

<i>SERFF Tracking Number:</i>	<i>ELAS-126978481</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>AXA Equitable Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>47786</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
<i>Product Name:</i>	<i>Athena Universal Life Policy 11-100, et al</i>		
<i>Project Name/Number:</i>	<i>Individual Life Policy/</i>		

Filing at a Glance

Company: AXA Equitable Life Insurance Company

Product Name: Athena Universal Life Policy 11- SERFF Tr Num: ELAS-126978481 State: Arkansas
100, et al

TOI: L09I Individual Life - Flexible Premium Adjustable Life	SERFF Status: Closed-Approved- Closed	State Tr Num: 47786
Sub-TOI: L09I.001 Single Life	Co Tr Num:	State Status: Approved-Closed
Filing Type: Form		Reviewer(s): Linda Bird
	Authors: Audrey Arnold, Samra Mekbeb, Sabrena Lallmohamed, Jillian Rios	Disposition Date: 01/31/2011
	Date Submitted: 01/25/2011	Disposition Status: Approved- Closed

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name: Individual Life Policy
Project Number:
Requested Filing Mode: Review & Approval
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:

Deemer Date:
Submitted By: Jillian Rios
Filing Description:
January 25, 2011

Status of Filing in Domicile: Not Filed
Date Approved in Domicile:
Domicile Status Comments:
Market Type: Individual
Individual Market Type:
Filing Status Changed: 01/31/2011
State Status Changed: 01/31/2011
Created By: Jillian Rios
Corresponding Filing Tracking Number:

The Honorable Jay Bradford, Insurance Commissioner
Arkansas Department of Insurance
1200 West Third Street
Little Rock, AR 72201-1904

SERFF Tracking Number: ELAS-126978481 State: Arkansas
Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 47786
Company Tracking Number:
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: Athena Universal Life Policy 11-100, et al
Project Name/Number: Individual Life Policy/

RE: AXA Equitable Life Insurance Company (AXAEQ)
AXA Equitable's FEIN: 13-5570651
AXA Equitable's NAIC #: 0968-62944
Form: 11-100 – Individual Flexible Premium Universal Life Insurance Policy
Form: S.11-10 – Loan Extension Endorsement
Form: R11-10 – Cash Value Plus Rider
Form: R11-20 – No Lapse Guarantee Rider
SERFF Tracking Number: ELAS-126978481

Dear Commissioner:

We are filing for your approval the above referenced forms. Additionally, please note the following:

Currently Submitted Forms Replacement Information

11-100 - This policy replaces policy 09-400 that was approved by the Department on February 3, 2009 (SERFF Tracking Number: ELAS-126006960; State Tracking Number: 41934).

R11-10 - This rider replaces rider R07-80 that was approved by the Department on November 30, 2007 (SERFF Tracking Number: ELAS-125320700; State Tracking Number: 37293).

S.11-10 - This endorsement does not replace any form on file with the Department.

R11-20 - This rider does not replace any form on file with the Department.

Description of Policy: This policy, which is substantially similar to the replaced form, is an individual flexible premium universal life insurance policy that permits the owner to, within limits, change the amount and frequency of payments, the face amount of insurance or the death benefit options. The policy does not have a stated maturity date. Insurance coverage will continue while the policy remains in force during the lifetime of the insured person. No premium payments (except as needed to keep the policy from terminating), partial withdrawals, or changes in face amount of insurance or death benefit options will be permitted once the insured person has reached attained age 121, and there are no deductions for cost of insurance or administrative charges after that date; however, policy loans and loan repayments continue to be permitted.

The minimum policy face amount is \$50,000. The issue age range for regularly underwritten business is 0-85 (if sold on

SERFF Tracking Number: ELAS-126978481 State: Arkansas
Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 47786
Company Tracking Number:
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: Athena Universal Life Policy 11-100, et al
Project Name/Number: Individual Life Policy/

a guaranteed issue basis, the age range is 20-70). The policy will be sold in the general "person on the street" market and in the employer-employee market, and is available for sale by our regular agency force and also via brokerage channels. When the policy is sold in the employer-employee market subject to the Norris decision, it will be used with previously approved unisex endorsement S.07-20.

The policy owner may select at issue either the Guideline Premium Test (GPT) or the Cash Value Accumulation Test (CVAT) as the Internal Revenue Code section 7702 life insurance qualification test. This selection may not be changed thereafter. The filed specimen policy illustrates the GPT; however, for your convenience, the policy schedule page that would appear if the CVAT were selected is also included.

Application for use with the Policy: Our general life application will be used to apply for the new policy. The general life application, form AMIGV-2009, was approved by the Department on October 22, 2008.

Description of Cash Value Plus Rider: This rider enhances the cash value of the policy by reducing the surrender charge that would otherwise apply if the policy is given up for its Net Cash Surrender Value during the first eight policy years. In addition, the rider also provides for a refund of a specified percentage of the cumulative deductions from premiums if the policy is given up for its Net Cash Surrender Value during the first three policy years, and potentially impacts the policy death benefit if death occurs during the first three policy years (as any applicable premium refund would be included with the Policy Account value if the death benefit is calculated as a percentage of the amount in the Policy Account).

There is a monthly charge for the rider that is deducted from the Policy Account. The rider is available for all underwriting classes for which the base policy may be issued, including both regularly underwritten and guaranteed issue business. The minimum base policy face amount required at issue for rider selection will be within a range of values as specified in the enclosed Statement of Variability. The rider may be selected only at policy issue. The rider will be available in both the tax qualified and non-tax qualified plan markets.

Also, the rider will be available in the same market as the enclosed policy. We reserve the right, when this individual policy is sold in the employer-employee market, to establish a minimum number of lives required at issue when this rider is selected. This requirement will be administered in a uniform and non-discriminatory manner.

We enclose sample policy specification pages illustrating the rider when selected at policy issue.

This identical rider is concurrently being filed for the Department's approval for use with our Flexible Premium Variable Adjustable Life Insurance Policies.

Description of No-Lapse Guarantee Rider: This rider's benefit guarantees that the policy will not terminate during the No

SERFF Tracking Number: ELAS-126978481 State: Arkansas
Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 47786
Company Tracking Number:
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: Athena Universal Life Policy 11-100, et al
Project Name/Number: Individual Life Policy/

Lapse Guarantee Period (shown on Page 3-Continued of the policy), provided that (1) the premium requirement for the No Lapse Guarantee, as specified in this rider, is met and (2) any policy loan and accrued loan interest does not exceed the Cash Surrender Value. This rider has no charge and will be automatically issued with the policy.

Description of Loan Extension Endorsement: This endorsement will be included automatically with new issues of the policy if the Guideline Premium Test is selected as the life insurance qualification test. There is no charge for this endorsement. Subject to the conditions detailed in the endorsement, the loan extension is activated automatically and protects the policy from lapsing due to over loan.

The Currently Submitted Riders and Endorsement for use with Other Policies: Assuming approval of this filing, we may make the currently submitted riders and endorsement available for use with other individual flexible premium adjustable life insurance policies that we may submit to, and have approved by, the Department in the future.

Riders Approved by the Department: The approved additional benefit riders (including qualified plan riders) for use with our currently marketed individual flexible premium universal life insurance policy (ies) will be available with this new policy.

General Information:

1. The attached Actuarial Basis Memorandum for the policy describes the method of computation of rates and values, and provides information on all the charges applicable to the form; such memorandum also provides a description of the No-Lapse Guarantee Rider and Loan Extension Endorsement. Additionally, we have also attached an Actuarial Basis Memorandum for the Cash Value Plus Rider.
2. We have enclosed the "Statement of Variability."
3. Since the policy will be sold with a sales illustration, we have attached the Illustration Actuary's Certification.
4. The Flesch readability scores are as follows: 55.02 for the policy form, 50.9* for the No Lapse Guarantee Rider, 52.6* for the Cash Value Plus Rider, and 49.04* for the Loan Extension Endorsement.

*This is a combined score. The policy and related form are scored for the Flesch reading ease test as one unit.

We are forwarding to you today, via EFT (Electronic Fund Transfer), \$200.00 for the filing fee.

We request that the information contained in this letter and any attachments hereto be treated as confidential and be exempted from disclosure in accordance with the state's Freedom of Information law or other similar laws, and that we

<i>SERFF Tracking Number:</i>	<i>ELAS-126978481</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>AXA Equitable Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>47786</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
<i>Product Name:</i>	<i>Athena Universal Life Policy 11-100, et al</i>		
<i>Project Name/Number:</i>	<i>Individual Life Policy/</i>		

be notified prior to any proposed release of this information. This is to certify that this submission meets the provisions of Rule and Regulation 19 regarding Unfair Sex Discrimination in the Sale of Insurance. We further certify that we will comply with all applicable requirements of the Department.

We assure the Department that our issue procedures are in full compliance with the requirements set forth in Ark. Code Ann. 23-79-138 and Regulation 40.

Please call me at (212) 314-2921 or Joan Robertson at (212) 314-5724 if you have any further questions or need additional information regarding this filing.

Sincerely,

Estella A. Devian
Vice President

Company and Contact

Filing Contact Information

Estella A. Devian, Vice President	estella.devian@axa-financial.com
1290 Avenue of the Americas, 14th Floor	212-314-2921 [Phone]
New York, NY 10104	212-707-7493 [FAX]

Filing Company Information

AXA Equitable Life Insurance Company	CoCode: 62944	State of Domicile: New York
1290 Avenue of the Americas, 14-10	Group Code: 968	Company Type: LIFE Insurance
New York., NY 10104	Group Name:	State ID Number:
(212) 314-2921 ext. [Phone]	FEIN Number: 13-5570651	

Filing Fees

Fee Required?	Yes
Fee Amount:	\$200.00
Retaliatory?	No
Fee Explanation:	
Per Company:	No

SERFF Tracking Number: ELAS-126978481 *State:* Arkansas
Filing Company: AXA Equitable Life Insurance Company *State Tracking Number:* 47786
Company Tracking Number:
TOI: L09I Individual Life - Flexible Premium *Sub-TOI:* L09I.001 Single Life
Adjustable Life
Product Name: Athena Universal Life Policy 11-100, et al
Project Name/Number: Individual Life Policy/

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
AXA Equitable Life Insurance Company	\$200.00	01/25/2011	44074134

SERFF Tracking Number:	ELAS-126978481	State:	Arkansas
Filing Company:	AXA Equitable Life Insurance Company	State Tracking Number:	47786
Company Tracking Number:			
TOI:	L09I Individual Life - Flexible Premium Adjustable Life	Sub-TOI:	L09I.001 Single Life
Product Name:	Athena Universal Life Policy 11-100, et al		
Project Name/Number:	Individual Life Policy/		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	01/31/2011	01/31/2011

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	01/27/2011	01/27/2011	Jillian Rios	01/28/2011	01/28/2011

<i>SERFF Tracking Number:</i>	<i>ELAS-126978481</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>AXA Equitable Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>47786</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Athena Universal Life Policy 11-100, et al</i>		
<i>Project Name/Number:</i>	<i>Individual Life Policy/</i>		

Disposition

Disposition Date: 01/31/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: ELAS-126978481 State: Arkansas

Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 47786

Company Tracking Number:

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life Adjustable Life

Product Name: Athena Universal Life Policy 11-100, et al

Project Name/Number: Individual Life Policy/

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Basis Memorandum		No
Supporting Document	Illustration Actuarial Certification		Yes
Supporting Document	Policy Specification Pages Illustrating CV Plus Rider		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	Response Letter 01-28-11		Yes
Form	Individual Universal Life Policy		Yes
Form	Cash Value Plus Rider		Yes
Form	No Lapse Guarantee Rider		Yes
Form	Loan Extension Endorsement		Yes

SERFF Tracking Number: ELAS-126978481 *State:* Arkansas
Filing Company: AXA Equitable Life Insurance Company *State Tracking Number:* 47786
Company Tracking Number:
TOI: L09I Individual Life - Flexible Premium *Sub-TOI:* L09I.001 Single Life
Adjustable Life
Product Name: Athena Universal Life Policy 11-100, et al
Project Name/Number: Individual Life Policy/

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 01/27/2011
Submitted Date 01/27/2011
Respond By Date 02/28/2011

Dear Estella A. Devian,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or other cost factors and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

Please feel free to contact me if you have questions.

Sincerely,
Linda Bird

SERFF Tracking Number: ELAS-126978481 State: Arkansas
Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 47786
Company Tracking Number:
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: Athena Universal Life Policy 11-100, et al
Project Name/Number: Individual Life Policy/

Response Letter

Response Letter Status Submitted to State
Response Letter Date 01/28/2011
Submitted Date 01/28/2011

Dear Linda Bird,

Comments:

Response 1

Comments: Please find response letter attached.

Related Objection 1

Comment:

Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or other cost factors and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Response Letter 01-28-11

Comment: Attached.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,

Audrey Arnold, Jillian Rios, Sabrena Lallmohamed, Samra Mekbeb

SERFF Tracking Number: ELAS-126978481 State: Arkansas

Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 47786

Company Tracking Number:

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life Adjustable Life

Product Name: Athena Universal Life Policy 11-100, et al

Project Name/Number: Individual Life Policy/

Form Schedule

Lead Form Number: 11-100

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	11-100	Policy/Cont Individual Universal ract/Fratern Life Policy al Certificate	Revised	Replaced Form #: 09-400 Previous Filing #: ELAS-126006960	55.020	11-100 Arkansas.pdf
	R11-10	Policy/Cont Cash Value Plus ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	Replaced Form #: R07-80 Previous Filing #: ELAS-125320700	52.600	R11-10 final (3).pdf
	R11-20	Policy/Cont No Lapse Guarantee Initial ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider			50.900	R11-20 - NLG rider - Final.pdf
	S.11-10	Policy/Cont Loan Extension ract/Fratern Endorsement al Certificate: Amendmen t, Insert Page, Endorseme	Initial		49.040	S.11-10 LEE - Final REV.pdf

<i>SERFF Tracking Number:</i>	<i>ELAS-126978481</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>AXA Equitable Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>47786</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Athena Universal Life Policy 11-100, et al</i>		
<i>Project Name/Number:</i>	<i>Individual Life Policy/ nt or Rider</i>		

INSURED PERSON [RICHARD ROE]1



POLICY OWNER [RICHARD ROE]1

**UNIVERSAL LIFE
INSURANCE
POLICY**

POLICY NUMBER [XX XXX XXX]1

AXA EQUITABLE LIFE INSURANCE COMPANY, A STOCK COMPANY
HOME OFFICE: [1290 AVENUE OF THE AMERICAS, NEW YORK, NEW YORK 10104] 2
[(800) 777-6510] 2

We agree to pay the Insurance Benefit of this policy and to provide its other benefits and rights in accordance with its provisions.

Flexible Premium Universal Life Insurance Policy

This is a flexible premium universal life insurance policy. You can, within limits:

- make premium payments at any time and in any amount; and
- change the face amount of insurance or the death benefit option.

These rights and benefits are subject to the terms and conditions of this policy. All requests for policy changes are subject to our approval and may require evidence of insurability.

We put your net premiums into your Policy Account. Your Policy Account will accumulate, after deductions, at rates of interest we determine. Such rates will not be less than the Guaranteed Minimum Interest Rate shown on Page 3 of this policy.

Right to Examine Policy. You may examine this policy and if for any reason you are not satisfied with it, you may cancel it by returning it with a written request for cancellation to our Administrative Office or to the agent who sold it to you by the 10th day after you receive it. If you do this, we will refund the premiums that were paid minus any outstanding loan and accrued loan interest. The policy shall be void from the beginning and the parties shall be in the same position as if no policy had been issued.

Read Your Policy Carefully. It is a legal contract between you and AXA Equitable Life Insurance Company.

This is a Flexible Premium Universal Life Insurance Policy. The Insurance Benefit is payable upon the death of the insured person while this policy is in force. You may pay premiums while the insured person is living and not yet attained age 121. The values provided by this policy are based on declared interest rates. This is a non-participating policy.

A handwritten signature in black ink, appearing to read 'C. Condrón'.

[Christopher M. Condrón, Chairman of the Board
President, and Chief Executive Officer] 2

A handwritten signature in black ink, appearing to read 'Karen Field Hazin'.

[Karen Field Hazin, Vice President,
Secretary and Associate General Counsel] 2

Contents

Policy Information 3

Table of Maximum Monthly Deductions from the Policy Account 4

Those Who Benefit from this Policy 5

The Insurance Benefit We Pay 5

Changing the Face Amount of the Base Policy or Changing the Death Benefit Option 6

The Premiums You Pay 7

Your Policy Account and How it Works 9

The Cash Surrender Value of this Policy 10

How a Loan Can Be Made 12

Our Annual Report to You 13

How Benefits Are Paid 13

Other Important Information 13

In this policy:

“We,” “our” and “us” mean AXA Equitable Life Insurance Company.

“You” and “your” mean the owner of this policy at the time an owner’s right is exercised.

Unless otherwise stated, all references to interest in this policy are effective annual rates of interest.

Attained age means age on the birthday nearest to the beginning of the current policy year.

Administrative Office:

The address of our Administrative Office is shown on Page 3 – Continued. You should send correspondence to that office. Premium payments should be sent to the address listed on your billing notice.

Copies of the application for this policy and any additional benefit riders are attached to the policy.

INTRODUCTION

The premiums you pay, after deductions are made in accordance with the Table of Maximum Deductions from Premium Payments in the “Policy Information” section, are put into your Policy Account. Amounts in your Policy Account earn interest at rates we declare periodically; these rates will not be less than the Guaranteed Minimum Interest Rate shown on Page 3 of this policy.

If death benefit Option A is in effect, the death benefit is the base policy face amount. If death benefit Option B is in effect, the death benefit is the base policy face amount *plus* the amount in your Policy Account. Under either option, the death benefit will never be less than a percentage of your Policy Account as stated in the “Base Policy Death Benefit” provision.

The Insurance Benefit of this policy is payable upon the death of the insured person while the policy is in force.

We take monthly deductions from your Policy Account to cover the cost of the benefits provided by this policy and the cost of any benefits provided by riders to this policy. If you give up this policy for its Net Cash Surrender Value or reduce the base policy face amount, we may deduct a surrender charge from your Policy Account.

This is only a summary of what this policy provides. You should read all of it carefully. Its terms govern your rights and our obligations.

POLICY INFORMATION

INSURED PERSON [RICHARD ROE] 1
POLICY OWNER [RICHARD ROE] 1
FACE AMOUNT OF BASE POLICY [\$50,000] 1
DEATH BENEFIT [OPTION A] 1 (SEE PAGE 6)
POLICY NUMBER [XX XXX XXX] 1 ISSUE AGE [35] 1
BENEFICIARY [MARGARET ROE] 1 SEX [MALE] 1
REGISTER DATE [JANUARY 1, 2011]1 RATING CLASS: [STANDARD NON-TOBACCO USER] 1
DATE OF ISSUE [JANUARY 1, 2011] 1

THE LIFE INSURANCE QUALIFICATION TEST IS [THE GUIDELINE PREMIUM TEST]. 2

THE MINIMUM BASE POLICY FACE AMOUNT IS [\$50,000.] 3

ANY REQUESTED INCREASES AND REDUCTIONS IN THE BASE POLICY FACE AMOUNT MUST BE AT LEAST [\$10,000]. 4

THE MAXIMUM AGE FOR A REQUESTED BASE POLICY FACE AMOUNT INCREASE IS ATTAINED AGE [85] OF THE INSURED PERSON. 5 THIS MAXIMUM AGE IS BASED ON THE CURRENT RATING CLASS OF THE INSURED PERSON, AND MAY VARY BASED ON THE RATING CLASS AT THE TIME OF THE INCREASE.

A MINIMUM INITIAL PREMIUM PAYMENT OF [\$86.24] 6 IS DUE ON OR BEFORE DELIVERY OF THE POLICY. EACH PREMIUM PAYMENT THEREAFTER MUST BE AT LEAST [\$50.00].7

THE PLANNED PERIODIC PREMIUM OF [\$150.00] 8 IS PAYABLE [QUARTERLY] 9.

THE GUARANTEED MINIMUM INTEREST RATE WE CREDIT TO THE POLICY ACCOUNT IS 2% PER YEAR.

THE MAXIMUM DIFFERENCE BETWEEN THE ANNUAL INTEREST RATE WE CREDIT TO THE LOANED PORTION OF YOUR POLICY ACCOUNT AND THE ANNUAL LOAN INTEREST RATE WE CHARGE IS [2%].10

THE MINIMUM PARTIAL WITHDRAWAL AMOUNT IS [\$500]. 11

THE MINIMUM LOAN AMOUNT IS [\$500]. 12

SEE NEXT PAGE FOR ADDITIONAL BENEFIT RIDERS.

THE PLANNED PERIODIC PREMIUMS SHOWN ABOVE MAY NOT BE SUFFICIENT TO CONTINUE THE POLICY AND LIFE INSURANCE COVERAGE IN FORCE. THE PERIOD FOR WHICH THE POLICY AND COVERAGE WILL CONTINUE IN FORCE WILL DEPEND ON: (1) THE AMOUNT, TIMING AND FREQUENCY OF PREMIUM PAYMENTS; (2) CHANGES IN THE FACE AMOUNT AND DEATH BENEFIT OPTION; (3) CHANGES IN THE INTEREST RATES CREDITED TO THIS POLICY; (4) CHANGES IN THE MONTHLY DEDUCTIONS FROM THE POLICY ACCOUNT FOR THIS POLICY AND ANY BENEFITS PROVIDED BY RIDERS TO THIS POLICY; (5) CHANGES IN DEDUCTIONS FROM PREMIUM PAYMENTS; AND (6) LOAN AND PARTIAL WITHDRAWAL ACTIVITY.

[HOWEVER, THIS POLICY IS GUARANTEED NOT TO LAPSE DURING THE NO LAPSE GUARANTEE PERIOD, SUBJECT TO THE PROVISIONS OF THE NO LAPSE GUARANTEE RIDER THAT IS PART OF THIS POLICY. SEE THE NO LAPSE GUARANTEE RIDER FOR FURTHER DETAILS.] 13

(ATHENA UL 5 - SERIES 152)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

_____ADDITIONAL BENEFIT RIDERS_____

THE ADDITIONAL BENEFIT RIDERS LISTED BELOW ARE INCLUDED IN THIS POLICY:

NO LAPSE GUARANTEE RIDER:

THE NO LAPSE GUARANTEE PERIOD IS [40] **1** YEARS FROM THE REGISTER DATE.

THE NO LAPSE GUARANTEE ACCUMULATION RATE IS [3.5%] **2** PER YEAR.

SEE NEXT PAGE FOR THE TABLE OF GUARANTEE PREMIUMS.

(ATHENA UL 5 - SERIES 152)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

TABLE OF GUARANTEE PREMIUMS

<u>BENEFITS</u>	<u>MONTHLY PREMIUM</u>	<u>PREMIUM PERIOD</u>
NO LAPSE GUARANTEE	[\$28.81] 1	[40] YEARS 2

YOU CAN, WITHIN LIMITS, MAKE PREMIUM PAYMENTS AT ANY TIME AND IN ANY AMOUNT. HOWEVER, THE MONTHLY PREMIUMS SHOWN ABOVE ARE USED TO DETERMINE WHETHER THE NO LAPSE GUARANTEE BENEFIT IS IN EFFECT AS DESCRIBED IN THE NO LAPSE GUARANTEE RIDER.

IF THE NET CASH SURRENDER VALUE AT THE TERMINATION OF THE NO LAPSE GUARANTEE PERIOD SHOWN ABOVE IS NOT SUFFICIENT TO COVER TOTAL MONTHLY DEDUCTIONS DUE AT THAT TIME, THIS POLICY WILL TERMINATE WITHOUT VALUE UNLESS AN ADDITIONAL PAYMENT IS MADE.

(ATHENA UL 5 - SERIES 152)

TABLE OF MAXIMUM DEDUCTIONS
FROM PREMIUM PAYMENTS

PREMIUM CHARGE:

WE DEDUCT AN AMOUNT NOT TO EXCEED 8% FROM EACH PREMIUM PAYMENT.

ADMINISTRATIVE OFFICE:

[AXA EQUITABLE LIFE INSURANCE COMPANY
NATIONAL OPERATIONS CENTER
10804 BALLANTYNE COMMONS PARKWAY
CHARLOTTE, NC 28277
(800) 777-6510] 1

(ATHENA UL 5 - SERIES 152)

**TABLE OF MAXIMUM
MONTHLY DEDUCTIONS FROM THE POLICY ACCOUNT**

		<u>PERIOD</u>																																																																								
BASE POLICY COST OF INSURANCE CHARGE	Maximum monthly cost of insurance rate for the base policy (see page 4- continued) times thousands of base policy net amount at risk	[86 Years]1																																																																								
BASE POLICY ADMINISTRATIVE CHARGE	This charge is the sum of (1) a flat per policy charge; and (2) a per \$1,000 of face amount charge, as follows:																																																																									
Per Policy Charge	An amount not to exceed \$15.00 at the beginning of each policy month for each policy year.	[86 Years]1																																																																								
Per \$1,000 of Face Amount Charge	An amount not to exceed \$0.07 for each \$1,000 of initial base policy face amount at the beginning of each policy month. In addition, following an approved requested face amount increase, we will also deduct at the beginning of each policy month a charge for each \$1,000 of face amount increase that exceeds the previous highest face amount. This charge is determined based on the attained age of the insured person on the effective date of the increase and will not exceed the amount per \$1,000 shown in the table below.	[86 Years]1 To attained age 121 as measured from the effective date of increase, if applicable																																																																								
	<table><tr><th>Attained Age</th><th>Amount Per \$1000</th><th>Attained Age</th><th>Amount Per \$1000</th><th>Attained Age</th><th>Amount Per \$1000</th></tr><tr><td>0 - 37</td><td>0.07</td><td>54</td><td>0.20</td><td>76</td><td>0.27</td></tr><tr><td>38 - 42</td><td>0.08</td><td>55 - 66</td><td>0.21</td><td>77</td><td>0.27</td></tr><tr><td>43 - 45</td><td>0.09</td><td>67</td><td>0.22</td><td>78</td><td>0.28</td></tr><tr><td>46</td><td>0.10</td><td>68</td><td>0.22</td><td>79</td><td>0.28</td></tr><tr><td>47</td><td>0.11</td><td>69</td><td>0.23</td><td>80</td><td>0.29</td></tr><tr><td>48</td><td>0.13</td><td>70</td><td>0.23</td><td>81</td><td>0.29</td></tr><tr><td>49</td><td>0.14</td><td>71</td><td>0.24</td><td>82</td><td>0.30</td></tr><tr><td>50</td><td>0.15</td><td>72</td><td>0.24</td><td>83</td><td>0.30</td></tr><tr><td>51</td><td>0.16</td><td>73</td><td>0.25</td><td>84</td><td>0.31</td></tr><tr><td>52</td><td>0.17</td><td>74</td><td>0.25</td><td>85</td><td>0.31</td></tr><tr><td>53</td><td>0.19</td><td>75</td><td>0.26</td><td></td><td></td></tr></table>	Attained Age	Amount Per \$1000	Attained Age	Amount Per \$1000	Attained Age	Amount Per \$1000	0 - 37	0.07	54	0.20	76	0.27	38 - 42	0.08	55 - 66	0.21	77	0.27	43 - 45	0.09	67	0.22	78	0.28	46	0.10	68	0.22	79	0.28	47	0.11	69	0.23	80	0.29	48	0.13	70	0.23	81	0.29	49	0.14	71	0.24	82	0.30	50	0.15	72	0.24	83	0.30	51	0.16	73	0.25	84	0.31	52	0.17	74	0.25	85	0.31	53	0.19	75	0.26			
Attained Age	Amount Per \$1000	Attained Age	Amount Per \$1000	Attained Age	Amount Per \$1000																																																																					
0 - 37	0.07	54	0.20	76	0.27																																																																					
38 - 42	0.08	55 - 66	0.21	77	0.27																																																																					
43 - 45	0.09	67	0.22	78	0.28																																																																					
46	0.10	68	0.22	79	0.28																																																																					
47	0.11	69	0.23	80	0.29																																																																					
48	0.13	70	0.23	81	0.29																																																																					
49	0.14	71	0.24	82	0.30																																																																					
50	0.15	72	0.24	83	0.30																																																																					
51	0.16	73	0.25	84	0.31																																																																					
52	0.17	74	0.25	85	0.31																																																																					
53	0.19	75	0.26																																																																							

Changes in the base policy face amount resulting from a change in death benefit option
will not be considered in computing the previous highest face amount.

(ATHENA UL 5 - SERIES 152)

**TABLE OF MAXIMUM
MONTHLY DEDUCTIONS FROM THE POLICY ACCOUNT**

		<u>PERIOD</u>
NO-LAPSE GUARANTEE RIDER	NONE	NONE

(ATHENA UL 5 - SERIES 152)

TABLE OF MAXIMUM MONTHLY COST OF INSURANCE RATES

PER \$1,000 OF BASE POLICY NET AMOUNT AT RISK

INSURED PERSON'S		INSURED PERSON'S		INSURED PERSON'S	
<u>ATTAINED AGE</u>	<u>RATE</u>	<u>ATTAINED AGE</u>	<u>RATE</u>	<u>ATTAINED AGE</u>	<u>RATE</u>
[35	0.09083	65	1.29833	95	25.57250
36	0.09583	66	1.42833	96	27.43167
37	0.10000	67	1.56000	97	29.45750
38	0.10750	68	1.70333	98	31.67250
39	0.11417	69	1.85083	99	34.09917
40	0.12167	70	2.03083	100	36.77083
41	0.13167	71	2.23167	101	38.95083
42	0.14417	72	2.49667	102	41.33500
43	0.15833	73	2.77750	103	43.94583
44	0.17500	74	3.07333	104	46.81250
45	0.19417	75	3.39833	105	49.92500
46	0.21250	76	3.75333	106	53.36250
47	0.23250	77	4.16833	107	57.17333
48	0.24417	78	4.65417	108	61.41833
49	0.25750	79	5.21917	109	66.17250
50	0.27667	80	5.83917	110	71.52917
51	0.29917	81	6.55083	111	77.61667
52	0.33000	82	7.29750	112	83.33250
53	0.36333	83	8.10917	113	83.33250
54	0.40667	84	9.01667	114	83.33250
55	0.45917	85	10.04167	115	83.33250
56	0.51250	86	11.19167	116	83.33250
57	0.57083	87	12.46500	117	83.33250
58	0.62000	88	13.84917	118	83.33250
59	0.67750	89	15.33333	119	83.33250
60	0.74583	90	16.90833	120	83.33250
61	0.83000	91	18.41583	121 AND ABOVE	00.00000]
62	0.93250	92	20.01500		
63	1.04833	93	21.73333		
64	1.16917	94	23.58500		

(ATHENA UL 5 - SERIES 152)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

TABLE OF SURRENDER CHARGES
FOR THE INITIAL BASE POLICY FACE AMOUNT

<u>BEGINNING OF</u> <u>POLICY YEAR</u>	<u>CHARGE</u>	<u>BEGINNING OF</u> <u>POLICY YEAR</u>	<u>CHARGE</u>
1	[\$958.42	11	[\$634.12
2	951.38	12	581.41
3	943.91	13	526.25
4	935.71	14	468.99
5	912.50	15	408.83
6	870.37	16	346.61
7	826.74	17	281.88
8	781.59	18	214.15
9	734.41	19	143.88
10	685.24]	20	70.12
		21 AND LATER	00.00]

A SURRENDER CHARGE WILL BE DEDUCTED FROM YOUR POLICY ACCOUNT IF THIS POLICY IS GIVEN UP FOR ITS NET CASH SURRENDER VALUE WITHIN THE FIRST TWENTY POLICY YEARS. THE SURRENDER CHARGE IN THE FIRST POLICY MONTH OF EACH POLICY YEAR IS SHOWN IN THE TABLE ABOVE. THE SURRENDER CHARGE DECLINES UNIFORMLY IN EQUAL MONTHLY AMOUNTS WITHIN EACH POLICY YEAR UNTIL IT REACHES ZERO IN THE TWELFTH MONTH OF POLICY YEAR TWENTY.

THIS TABLE ASSUMES NO FACE AMOUNT INCREASES. ADDITIONAL SURRENDER CHARGES MAY APPLY FOR CERTAIN FACE AMOUNT INCREASES. SEE THE "SURRENDER CHARGES" PROVISION OF THIS POLICY FOR A DESCRIPTION OF CHANGES TO SURRENDER CHARGES FOR A FACE AMOUNT INCREASE.

IF THE BASE POLICY FACE AMOUNT IS REDUCED WITHIN THE FIRST TWENTY POLICY YEARS OR WITHIN TWENTY YEARS FOLLOWING A FACE AMOUNT INCREASE, A SURRENDER CHARGE WILL BE DEDUCTED FROM YOUR POLICY ACCOUNT. SEE THE SURRENDER CHARGES PROVISION OF THIS POLICY FOR A DESCRIPTION OF THE SURRENDER CHARGE DEDUCTED FOR A FACE AMOUNT REDUCTION.

(ATHENA UL 5 - SERIES 152)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

TABLE OF PERCENTAGES

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>
40 AND UNDER	250%	61	128%
41	243	62	126
42	236	63	124
43	229	64	122
44	222	65	120
45	215	66	119
46	209	67	118
47	203	68	117
48	197	69	116
49	191	70	115
50	185	71	113
51	178	72	111
52	171	73	109
53	164	74	107
54	157	75-90	105
55	150	91	104
56	146	92	103
57	142	93	102
58	138	94 AND ABOVE	101
59	134		
60	130		

Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the “Code”), gives a definition of life insurance which limits the amounts that may be paid into a life insurance policy relative to the benefits it provides. Even if this policy states otherwise, at no time will the “future benefits” under this policy be less than an amount such that the “premiums paid” do not exceed the Code’s “guideline premium limitations.” We may adjust the amount of premium paid to meet these limitations. Also, at no time will the “death benefit” under the policy be less than the “applicable percentage” of the “cash surrender value” of the policy. The above terms are as defined in the Code. In addition, we may take certain actions, described here and elsewhere in the policy, to meet the definitions and limitations in the Code, based on our interpretation of the Code. Please see the “Policy Changes —Applicable Tax Law” provision for more information.

(ATHENA UL 5 - SERIES 152)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

TABLE OF PERCENTAGES

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>
35	488.8%	55	248.8%	75	145.9%
36	471.9	56	241.1	76	142.8
37	455.7	57	233.8	77	139.9
38	440.0	58	226.9	78	137.2
39	424.9	59	220.2	79	134.6
40	410.4	60	213.7	80	132.2
41	396.3	61	207.5	81	129.9
42	382.8	62	201.7	82	127.8
43	369.9	63	196.1	83	125.8
44	357.4	64	190.8	84	123.9
45	345.5	65	185.7	85	122.1
46	334.1	66	180.9	86	120.5
47	323.1	67	176.3	87	119.0
48	312.6	68	171.9	88	117.6
49	302.4	69	167.7	89	116.3
50	292.6	70	163.6	90	115.1
51	283.1	71	159.7	91	114.0
52	274.0	72	156.0	92	113.0
53	265.2	73	152.4	93	112.0
54	256.8	74	149.1	94	110.9
				95	109.8
				96	108.7
				97	107.3
				98	105.6
				99	103.3
				100 AND ABOVE	101.0%]

This policy is designed to satisfy the definition of life insurance for Federal income tax purposes under Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the "Code"). Accordingly, even if this policy states otherwise, at no time will the death benefits under the policy be less than the cash surrender value of the policy, divided by the net single premium per dollar of insurance which would have to be paid at such time to fund such benefits consistent with the definition of such terms in the Code. At no time will the "death benefit" under the policy be less than the applicable percentage of the "cash surrender value" of the policy. In addition, we may take certain actions, described here and elsewhere in the policy, to meet the definitions and limitations in the Code, based on our interpretation of the Code. Please see the "Policy Changes – Applicable Tax Law" provision for more information.

(NOTE: THIS IS THE POLICY INFORMATION PAGE THAT WILL BE GENERATED IF THE CASH VALUE ACCUMULATION TEST IS SELECTED AT ISSUE)

(ATHENA UL 5 - SERIES 152)

Those Who Benefit From This Policy

Owner. The owner of this policy is the insured person unless otherwise stated in the application, or later changed.

As the owner, you can exercise all the rights of this policy while the insured person is living. If there are multiple owners, consent of all owners is required to exercise the rights in this policy.

Beneficiary. The beneficiary is as stated in the application, unless later changed. The beneficiary is entitled to the Insurance Benefit of this policy. One or more beneficiaries for the Insurance Benefit can be named in the application. If more than one beneficiary is named, they can be classified as primary or contingent. The Insurance Benefit will be paid to the primary beneficiaries who survive the insured person. If no primary beneficiaries survive, payment will be made to any surviving contingent beneficiaries. Beneficiaries who survive in the same class will share the Insurance Benefit equally, unless you have made another arrangement with us.

If there is no beneficiary living at the death of the insured person, we will pay the Insurance Benefit to the insured person's surviving children in equal shares. If none survive, we will pay the insured person's estate.

Changing the Owner or Beneficiary. While the insured person is living, you may change the owner or beneficiary by written notice in a form satisfactory to us. You can get such a form from your agent or by writing to us at our Administrative Office. The change will take effect on the date you sign the notice, unless otherwise specified by you, except that it will not apply to any payment we make or other action we take before we record the notice in our Administrative Office. We may restrict changes in ownership in order to satisfy applicable laws or regulations.

Assignment. You may assign this policy; however, we will not be bound by an assignment unless we have recorded it at our Administrative Office. Your rights and those of any other person referred to in this policy will be subject to the assignment. We assume no responsibility for the validity of an assignment. An absolute assignment will be considered as a change of ownership to the assignee. The assignment, unless otherwise specified by you, will take effect on the date you sign the assignment notice, except that it will not apply to any payment we make or other action we take before we record the notice in our Administrative Office. We may restrict assignments in order to satisfy applicable laws or regulations.

The Insurance Benefit We Pay

We will pay the Insurance Benefit of this policy to the beneficiary upon the death of the insured person when we receive at our Administrative Office (1) proof that the insured person died while this policy was in force; (2) proof of interest of the claimant; and (3) all other requirements we deem necessary. The Insurance Benefit includes the following amounts, which we will determine as of the date of death of the insured person:

- the death benefit described in the "Base Policy Death Benefit" provision;
- **plus** any other benefits then due from riders to this policy, which are payable to the base policy beneficiary;
- **minus** any policy loan and accrued interest, or liens;
- **minus** any overdue deductions from your Policy Account if the insured person dies during a grace period (if a No Lapse Guarantee Rider is attached to this policy and the insured person dies during the grace period within the No Lapse Guarantee Period, this amount will be the lesser of the overdue deductions or the amount that would have been required to pass the No Lapse Guarantee Premium Fund test.)

We will add interest to the resulting amount as required by law. We will compute the interest at a rate we determine, but not less than the rate required by applicable law. Payment of the Insurance Benefit may also be affected by other provisions of this policy. See the "Other Important Information" section of this policy, where we specify our right to contest the policy, the suicide exclusion, and what happens if age or sex has been misstated. Other exclusions or limitations (if any) are listed in the "Policy Information" section of this policy.

Base Policy Death Benefit. The death benefit of this policy will be determined under either Option A or Option B, whichever you have chosen and is in effect on the date of death of the insured person.

Under Option A, the death benefit is the greater of (a) the base policy face amount; or (b) a percentage of the amount in your Policy Account on the date of death of the insured person.

Under Option B, the death benefit is the greater of (a) the base policy face amount *plus* the amount in your Policy Account on the date of death of the insured person; or (b) a percentage of the amount in your Policy Account on the date of death of the insured person.

The percentages referred to above are the percentages from the "Table of Percentages" shown on Page 4-Continued of this policy for the insured person's age (nearest birthday) at the beginning of each policy year.

Coverage Upon Reaching Attained Age 121. If the policy is in force on the policy anniversary when the insured person reaches attained age 121 and is not then in default (see the "Grace Period" provision), it will remain in force subject to the policy loan provision. The death benefit will continue to be determined as described in the "Base Policy Death Benefit" provision. No premium payments (except as needed to keep the policy from terminating), partial withdrawals, changes in face amount or changes in death benefit option will be permitted upon reaching attained age 121 of the insured person; policy loans and loan repayments may continue to be made, subject to our normal rules as stated in other provisions of this policy. No deductions for cost of insurance or administrative charges will be made upon reaching attained age 121 of the insured person.

Changing the Face Amount of the Base Policy or Changing the Death Benefit Option.

You may ask for a change in the face amount of the base policy or a change in the death benefit option by writing to us at our Administrative Office, subject to the following:

1. Starting in the second policy year, subject to the maximum age shown on Page 3 of this policy, you may ask us to increase the base policy face amount. Any requested increase must be for at least the amount shown on Page 3 of this policy. You must provide evidence satisfactory to us of the insurability of the insured person. We will decline your request if the insured person does not qualify for the increase subject to our underwriting rules then in effect. If you increase the base policy face amount, an additional surrender charge period may apply to that increase.
2. Starting in the third policy year and while the insured person is less than attained age 121, you may ask us to reduce the base policy face amount, but not to an amount less than the minimum base policy face amount shown on Page 3 of this policy. Any such reduction must be at least the amount shown on Page 3 of this policy. If you reduce the base policy face amount before the end of the twentieth policy year, or within twenty years following a base policy face amount increase, we will deduct a proportionate amount of any applicable surrender charge from your Policy Account.

3. Starting in the third policy year, you can ask for a change in your death benefit option. Any change must be made while the insured person is less than attained age 121. If you ask us to change from Option A to Option B, we will decrease the base policy face amount by the amount in your Policy Account on the date the change takes effect. However, we will not make a change that would reduce the base policy face amount to less than the minimum base policy face amount shown on Page 3 of this policy. If you ask us to change from Option B to Option A, we will increase the base policy face amount by the amount in your Policy Account on the date the change takes effect. The changes in the base policy face amount are made so that the death benefit remains the same on the date the change takes effect.

4. The change will take effect at the beginning of the policy month that coincides with or next follows the date we approve your request. The insured person must be alive on the date the change takes effect.

5. We may decline to make any change that we believe would cause this policy to fail to qualify as life insurance under applicable tax law. We also may decline to make any change that may cause this policy to lose its ability to be tested for Federal income tax purposes under the 2001 Commissioners Standard Ordinary mortality tables. See "Policy Changes – Applicable Tax Law" provision for more information.

6. You may ask for a change by completing an application for change, which you can get from your agent or by writing to us at our Administrative Office. A copy of your application for change will be attached to the new "Policy Information" section that we will issue when the change is made. The new section and the application for change will become a part of this policy. We may require you to return this policy to our Administrative Office to make a policy change.

The Premiums You Pay

No insurance will take effect before a premium of at least the minimum initial premium payment shown in the "Policy Information" section of this policy is paid. Other premiums may be paid at our Administrative Office at any time while this policy is in force and the insured person is less than attained age 121. We will give you a premium receipt, signed by one of our officers, upon request.

We will send premium notices to you for the planned periodic premium shown in the "Policy Information" section of this policy (this is the amount for which you asked us to bill you). You may skip planned periodic premium payments. However, this may adversely affect the duration of the Death Benefit and your policy's values. We will assume that any payment you make to us is a premium payment, unless you tell us in writing that it is a loan repayment and except as described in the "Grace Period" provision of this policy.

If you stop paying premiums, insurance coverage will continue for as long as the Net Cash Surrender Value is sufficient to cover the total monthly deductions described in the "Monthly Deductions" provision, with a further extension of coverage as described in the "Grace Period" provision.

Limits. Each premium payment after the initial one must be at least the amount shown on Page 3 of this policy. We may increase this minimum limit 90 days after we send you written notice of such increase. We may limit the amount of any premium payments you may make if they would immediately result in more than a dollar for dollar increase in the death benefit (which would happen if the death benefit is determined as a percentage of the Policy Account, as described in the "Base Policy Death Benefit" provision), unless you provide satisfactory evidence of insurability for the insured person and it would not cause this policy to lose its ability to be tested for Federal income tax purposes under the 2001 Commissioners Standard Ordinary mortality tables.

We also may not accept premium payments or may return amounts that we believe would cause this policy to fail to qualify as life insurance under applicable tax law, unless they are necessary to continue coverage.

Grace Period. At the beginning of each policy month, we compare the Net Cash Surrender Value to the total monthly deductions described in the “Monthly Deductions” provision. If the Net Cash Surrender Value is sufficient to cover the total monthly deductions, this policy is not in default.

If the Net Cash Surrender Value at the beginning of any policy month is not sufficient to cover the total monthly deductions, the policy is in default as of the first day of such policy month.

If the policy is in default, we will send you and any assignee on our records at last known addresses written notice stating that a grace period of 61 days has begun starting with the date the notice is mailed. The notice will also state the amount of payment that is due.

The payment required will be an amount sufficient to increase the Net Cash Surrender Value to cover all monthly deductions for 3 months, calculated assuming no interest was credited to the Policy Account and no policy changes were made.

If we do not receive such amount at our Administrative Office before the end of the grace period, we will then (1) withdraw and retain any amount in your Policy Account; and (2) send a written notice to you and any assignee in our records at last known addresses stating that this policy has ended without value.

If we receive the requested amount before the end of the grace period, it will be treated as a loan repayment to the extent that it is less than or equal to any outstanding policy loan and accrued loan interest. The remainder of the payment, if any, will be treated as a premium payment. If your Net Cash Surrender Value is still insufficient to cover the total monthly deductions, we will send a written notice that a new 61-day grace period has begun and request an additional payment.

If the insured person dies during a grace period, we will pay the Insurance Benefit as described on Page 5 of this policy.

Restoring Your Policy Benefits. If this policy has ended without value and was not given up for its Net Cash Surrender Value, you may ask for a restoration of policy benefits while the insured person is alive. In order to restore benefits, you must:

1. Ask for restoration of policy benefits within 5 years from the end of the grace period; and
2. Provide evidence of insurability satisfactory to us; and
3. Make a required payment. The required payment will be an amount sufficient to cover (i) total monthly deductions for 3 months, calculated from the effective date of restoration; (ii) any excess of the applicable surrender charge on the date of restoration over the surrender charge that was deducted on the date of default; and (iii) the premium charge. We will determine the amount of this required payment as if no interest was credited to your Policy Account.

We will not restore the policy unless the insured person is alive on the effective date of policy restoration. The effective date of the restoration of policy benefits will be the beginning of the policy month which coincides with or next follows the date we approve your request. We will deduct the premium charge from the required payment. Your Policy Account on the date of restoration will be equal to the balance of the required payment plus a surrender charge credit. The surrender charge credit will be the surrender charge that was deducted on the date of default, but not greater than the applicable surrender charge as of the effective date of restoration.

We will start to take monthly deductions as of the effective date of restoration. The schedule of surrender charges that was applicable on the date of default will also be applicable to the restored policy.

We may decline to restore this policy if we believe it would cause this policy to fail to qualify as life insurance under applicable tax law. We also may decline a restoration that may cause this policy to lose its ability to be tested for Federal income tax purposes under the 2001 Commissioners Standard Ordinary mortality tables. See the “Policy Changes – Applicable Tax Law” provision of this policy for more information.

Your Policy Account and How it Works

When we receive your premium payments, we deduct the premium charge described in the Table of Maximum Deductions from Premium Payments in the “Policy Information” section of this policy and any overdue monthly deductions. We put the balance (the net premium) into your Policy Account as of the date we receive the premium payment at our Administrative Office and before any deductions from your Policy Account due on that date are made. However, we will put the initial net premium payment into your Policy Account as of the Register Date if it is later than the date of receipt. No premiums will be applied to your Policy Account until the minimum initial premium payment, as shown in the “Policy Information” section of this policy, is received at our Administrative Office.

Additionally, we credit interest to your Policy Account at effective annual rates we determine periodically as described in the “How We Add Interest” provision. We take deductions from your Policy Account as described in the “Monthly Deductions” and “Other Deductions” provisions. We also deduct from your Policy Account requested partial withdrawals as described in the “Partial Net Cash Surrender Value Withdrawal” provision.

Monthly Deductions. At the beginning of each policy month we deduct the charges described below. The deduction for any policy month is the sum of the following amounts determined as of the beginning of that month:

- the monthly administrative charge;
- the monthly cost of insurance for the insured person; and
- the monthly cost of any benefits provided by riders to this policy.

However, if you do not submit the full minimum initial premium with your application, and the minimum initial premium is paid upon delivery, your monthly charges will start as of the Register Date.

The monthly cost of insurance is the sum of (a) our current monthly cost of insurance rate times the net amount at risk at the beginning of the policy month divided by \$1,000; *plus* (b) any flat extra charge shown in the “Policy Information” section of this policy. The net amount at risk at any time is the base policy death benefit (calculated as of that time) minus the amount in your Policy Account at that time.

We will determine cost of insurance rates from time to time. Any change in the cost of insurance rates we use will be as described in the “Changes in Policy Cost Factors” provision. They will never be more than those shown in the Table of Maximum Monthly Cost of Insurance Rates Per \$1000 of Base Policy Net Amount at Risk on Page 4-Continued of this policy.

No monthly deduction is made once the insured person has reached attained age 121.

Other Deductions. We also make the following other deductions from your Policy Account as they occur:

- We deduct a surrender charge if you give up this policy for its Net Cash Surrender Value or reduce the base policy face amount, or if this policy terminates without value at the end of a grace period, provided that such surrender, reduction, or termination occurs: (a) before the end of the twentieth policy year; or (b) within twenty years following a base policy face amount increase. See the “Surrender Charges” provision of this policy for more information.

How We Add Interest. We will credit your Policy Account with interest at rates we determine. We will determine such interest rates periodically in advance. The rates may be different for unloaned and loaned amounts. Any change in the interest rates will be as described in the “Changes in Policy Cost Factors” provision. Such interest rates will not be less than the Guaranteed Minimum Interest Rate shown on Page 3 of this policy. Once interest above the Guaranteed Minimum Interest Rate is credited, it is non-forfeitable, except indirectly due to any surrender charge incurred. Interest is credited on unloaned amounts in your Policy Account daily. However, we will credit interest on the initial net premium from the Register Date if it is later than the date of receipt if the initial premium is at least equal to the minimum initial premium shown on Page 3 of the policy.

We credit interest on the loaned portion of your Policy Account daily. The maximum difference between the annual interest rate we credit to the loaned portion of your Policy Account and the annual loan interest rate we charge is shown on Page 3 of this policy. In no event will we credit less than the Guaranteed Minimum Interest Rate shown on Page 3 of this policy.

On each policy anniversary and at any time you repay all of a policy loan, we will transfer the interest that has been credited to the loaned portion of your Policy Account to the unloaned portion of your Policy Account.

The Cash Surrender Value of this Policy

Cash Surrender Value. The Cash Surrender Value on any date is equal to the amount in your Policy Account on that date minus any applicable surrender charge. The Cash Surrender Value during any policy month beginning on a policy anniversary will not be less than it was on such anniversary after the deduction of monthly charges then due, assuming there are no partial withdrawals or other policy changes during that time.

Net Cash Surrender Value. The Net Cash Surrender Value is equal to the Cash Surrender Value minus any outstanding policy loan and accrued loan interest. You may give up this policy for its Net Cash Surrender Value at any time while the insured person is living. You may do this by sending us a written request and this policy to our Administrative Office. Your written request must include the following:

1. A clear request to surrender the contract;
2. The policy number of the policy to be surrendered;
3. The name of the insured person and your name (if other than the insured person) and the address where proceeds should be mailed;
4. Your signature and, if required by the policy or by a legally binding document of which we have an actual notice, the signature of a collateral assignee or other person having an interest in the policy through the legally binding document.
5. If the policy has been lost, stolen or destroyed, you must include a statement in the written request that the policy was lost, stolen or destroyed with an approximate date of when the policy was lost, stolen or destroyed.

If this policy has a Cash Surrender Value and is being given up for its Net Cash Surrender Value, a completed withholding authorization must also be included with your written request. If this form is not provided to us with your written request for surrender, we will withhold income tax on the taxable portion of your distribution at the mandated federal and state tax rates. Withholding rules may also apply to other distributions under this policy.

We will compute the Net Cash Surrender Value as of the date we receive your request for it and this policy at our Administrative Office. All insurance coverage under this policy ends on the date we receive your written request.

Surrender Charges. If you give up this policy for its Net Cash Surrender Value or if this policy terminates without value at the end of a grace period before the end of the twentieth policy year or within twenty years following a requested base policy face amount increase, we will deduct a surrender charge from your Policy Account. A table of surrender charges for the initial base policy face amount is in the "Policy Information" section of this policy.

New surrender charges will apply to any increase in the base policy face amount that represents an increase over the previous highest base policy face amount. These charges will apply for twenty years from the effective date of such increase. Changes in the base policy face amount resulting from a change in death benefit option will not be considered in computing the previous highest face amount.

If the base policy face amount is reduced before the end of the twentieth policy year, we will deduct a proportionate amount of any applicable surrender charge from your Policy Account. If the base policy face amount is reduced within twenty years following a face amount increase, we will also deduct a proportionate amount of any applicable surrender charge from your Policy Account. Reductions will first be applied against the most recent increase in the base policy face amount. They will then be applied to prior increases in the base policy face amount in the reverse order in which such increases took place, and then to the original base policy face amount.

We will send you a new "Policy Information" section in the event of an increase or a reduction in the base policy face amount, which will include any new surrender charges. It will become a part of this policy. We may require you to return this policy to our Administrative Office to make a change.

Assuming you have not previously changed the base policy face amount, a proportionate surrender charge will be determined by dividing the amount of the reduction in base policy face amount by the initial base policy face amount of insurance, and then multiplying that fraction by the surrender charge immediately before the reduction. The proportionate surrender charge will not exceed the unloaned Policy Account at the time of the reduction. If a proportionate surrender charge is made, the surrender charges shown in the table in the "Policy Information" section of this policy will be reduced proportionately. We will not deduct a proportionate surrender charge if the reduction resulted from a change in death benefit option.

We have filed a detailed statement of the method of computing surrender charges with the insurance supervisory official of the jurisdiction in which this policy is delivered.

Partial Net Cash Surrender Value Withdrawal. Starting in the second policy year while this policy is in force, and the insured person is less than attained age 121, you may ask for a partial withdrawal. You may send your written request for a partial withdrawal to our Administrative Office. Your request will be subject to our approval based on our rules in effect when we receive your request, and to the minimum withdrawal amount shown on Page 3 of this policy. We may decline a request for a partial withdrawal if we believe this would cause the policy to fail to qualify as life insurance under applicable tax law. We will decline a request for a partial withdrawal if this would cause a decrease in the base policy face amount to less than the minimum base policy face amount shown on Page 3 of this policy.

A partial withdrawal will result in a reduction in the Cash Surrender Value and in your Policy Account equal to the amount withdrawn as well as a reduction in your death benefit. If the death benefit is Option A, and the death benefit minus the amount to be withdrawn is less than the base policy face amount, the base policy face amount will be reduced to the death benefit minus the amount to be withdrawn. If the death benefit is Option B, the base policy face amount will not be reduced. Under either death benefit option, the partial withdrawal will result in a reduction in your death benefit. The death benefit after the withdrawal will be determined as described in the "Base Policy Death Benefit" provision of this policy based on the Policy Account and the base policy face amount after the withdrawal. There will be no proportionate surrender charge due to a decrease in base policy face amount resulting from a partial withdrawal.

Such withdrawal and resulting reduction in the death benefit, in the Cash Surrender Value and in your Policy Account will take effect on the date we receive your written request at our Administrative Office. We will send you a new "Policy Information" section if a withdrawal results in a reduction in the face amount. It will become a part of this policy. We may require you to return this policy to our Administrative Office to make a change.

How a Loan Can Be Made

Policy Loans. You can take a loan on this policy while it has a loan value. This policy will be the only security for the loan. The initial loan and each additional loan must be for at least the amount shown on Page 3 of this policy. Any amount on loan is part of your Policy Account. We refer to this as the loaned portion of your Policy Account.

Carry Over Loans. If this policy was issued based, in whole or part, upon an exchange of another life insurance policy, any existing loan transferred from the exchanged policy as approved by us, subject to our rules then in effect, will be put into the loaned portion of your Policy Account. For purposes of determining any premium charge as described in the Table of Maximum Deductions from Premium Payments in the "Policy Information" section of this policy, we will consider the transferred loan amount as premium received by us in consideration of issuing this policy. If a refund is made under the "Right to Examine Policy" provision, we will subtract any policy loan and accrued loan interest from that refund.

Loan Value. The loan value on any date is the Cash Surrender Value on that date. The amount of any new loan you take may not be more than the loan value, less any existing loan and accrued loan interest. If you ask for an increase to an existing loan, the additional amount requested will be added to the amount of the existing loan and accrued loan interest.

Loan Interest. Interest on a loan accrues daily at an adjustable loan interest rate. We will set the rate at the beginning of each policy year, subject to the following paragraphs. It will apply to any new or outstanding loan under the policy during the policy year next following the date of determination.

The maximum loan interest rate for a policy year shall be the greater of (1) the "Published Monthly Average," as defined below, for the calendar month that ends two months before the date of determination or (2) the Guaranteed Minimum Interest Rate appearing on Page 3 of this policy plus 1% per year. "Published Monthly Average" means the Moody's Corporate Bond Yield Average – Monthly Average Corporates published by Moody's Investors Service, Inc., or any successor to it. If such averages are no longer published, we will use such other averages as may be established by regulation by the insurance supervisory official of the jurisdiction in which this policy is delivered.

We will determine the rate for each policy at regular intervals at least once every twelve (12) months but not more frequently than once in every three (3) month period. No change in the rate shall be less than $\frac{1}{2}$ of 1% per year. We may increase the rate whenever the maximum rate as determined by clause (1) of the preceding paragraph exceeds the rate being charged by $\frac{1}{2}$ of 1% or more. We will reduce the rate to or below the maximum rate as determined by clause (1) of the preceding paragraph if such maximum is lower than the rate being charged by $\frac{1}{2}$ of 1% or more. In no event will the interest rate for a policy year be greater than 15%. We may set a rate lower than the maximum.

We will notify you of the initial loan interest rate when you take out a loan. We will also give you advance written notice of any increase in the interest rate of any outstanding loan.

Loan interest is due on each policy anniversary. If the interest is not paid when due, it will be added to your outstanding loan and bear interest at the loan rate then in effect.

Loan Repayment. You may repay all or part of a policy loan at any time while the insured person is alive and this policy is in force.

Failure to repay a policy loan or to pay loan interest will not terminate this policy unless at the beginning of a policy month the Net Cash Surrender Value is less than the total monthly deduction then due. In that case, the "Grace Period" provision will apply.

A policy loan may have a permanent effect on your benefits under this policy even if it is repaid. During any period in which there is an outstanding loan, the interest rate we credit to the loaned portion of the Policy Account may be different than the rate we credit to the unloaned portion of the Policy Account. See the "How We Add Interest" provision.

Our Annual Report to You

For each policy year we will send you without charge a report for this policy that shows the current death benefit, the value of your Policy Account, the Cash Surrender Value and any policy loan with the current loan interest rate. It will also show the premiums paid and any other information as may be required by the insurance supervisory official of the jurisdiction in which this policy is delivered.

How Benefits Are Paid

The Insurance Benefit or your Net Cash Surrender Value withdrawals are paid immediately in one sum. Amounts paid will not be subject to the claims of creditors or to legal process, to the extent permitted by law.

Other Important Information

Your Contract with Us. This policy, any riders or endorsements, and the attached copy of the initial application and all subsequent applications to change this policy, and all additional “Policy Information” sections added to this policy, make up the entire contract.

Only our Chairman of the Board, our President or one of our Vice Presidents can modify this contract or waive any of our rights or requirements under it. The person making these changes must put them in writing and sign them.

Policy Changes — Applicable Tax Law. For you and the beneficiary to receive the tax treatment accorded to life insurance under Federal law, this policy must qualify initially and continue to qualify as life insurance under the Code or successor law. Therefore, as stated earlier in this policy, we may decline to accept premium payments, change death benefit options, change the face amount, or permit partial withdrawals that we believe would cause this policy to fail to qualify as life insurance under applicable tax law. Further, we may make changes in this policy or its riders (for example, in the percentages referred to in the “Base Policy Death Benefit” provision) or require additional premium payments, or make distributions to you from this policy or change the face amount to the extent we deem it necessary to continue to qualify this policy as life insurance. Any such changes will apply uniformly to all policies that are affected. You will be given advance written notice of such changes. We also may decline any change that may cause this policy to lose its ability to be tested for Federal income tax purposes under the 2001 Commissioners Standard Ordinary mortality tables.

Changes in Policy Cost Factors. Changes in policy cost factors (interest rates we credit, cost of insurance rates, the premium charge, and the administrative charge) will be on a basis that is equitable to all policyholders of a given class, and will be determined based on reasonable assumptions as to expenses, mortality, policy and contract claims, taxes, investment income, and lapses.

Any change in policy cost factors will never result in an interest crediting rate that is lower than that guaranteed in the policy, or policy charges that exceed the maximum policy charges guaranteed in the policy. Any change in policy cost factors will be on a prospective basis; that is, any change will be determined based on future anticipated or emerging experience. Any change in policy cost factors will be determined in accordance with procedures and standards on file, if required, with the insurance supervisory official of the jurisdiction in which this policy is delivered.

When the Policy is Incontestable. We have the right to contest the validity of this policy based on material misstatements made in the initial application for this policy. However, in the absence of fraud, we will not contest the validity of this policy after it has been in effect during the lifetime of the insured person for two years from the date of issue shown in the “Policy Information” section of this policy.

We also have the right to contest the validity of any policy change or restoration based on material misstatements made in any application for that change or restoration. In the absence of fraud, we will not contest any policy change that requires evidence of insurability, or any restoration of this policy, after the change or restoration has been in effect for two years during the lifetime of the insured person.

No material misstatement shall be used to contest a claim unless contained in an application.

All statements made by, or by the authority of, the applicant in an application are, in the absence of fraud, representations and not warranties.

See any additional benefit riders for modifications of this provision that apply to them.

Fraud Exception. As used in this policy, fraud shall mean false statements, representations or warranties knowingly and intentionally provided, or caused to be provided, by any person involved in the procurement of any coverage or any change to existing coverage provided under the policy, for the purpose of inducing the company to accept a risk or assume a hazard it would otherwise not have so accepted or assumed.

Misstatement of Age or Sex. If the insured person's age or sex has been misstated on any application, and we become aware of this fact while the insured person is alive, we will not make any retrospective recalculation of the Policy Account. However, future monthly deductions from the Policy Account will be based upon the rates for the correct age and sex. If the insured person's age or sex has been misstated on any application, and we become aware of this fact on or after the date of death of the insured person, the death benefit and any benefits provided by riders to this policy will be those which would be purchased by the most recent deduction for the cost of insurance, and the cost of any benefits provided by riders, at the rates for the correct age and sex.

How the Suicide Exclusion Affects Benefits. If the insured person commits suicide (while sane or insane) within two years after the date of issue shown in the "Policy Information" section of this policy, our liability will be limited to the payment of a single sum. This sum will be equal to the premiums paid, minus any loan and accrued loan interest or liens and minus any partial withdrawal.

If the insured person commits suicide (while sane or insane) within two years after the effective date of a change that you asked for that increases the death benefit, then our liability as to the increase in amount will be limited to the payment of a single sum equal to the monthly cost of insurance deductions made for such increase and any monthly administrative charge deductions made for such increase.

How We Measure Policy Periods and Anniversaries. We measure policy years, policy months, and policy anniversaries from the Register Date shown in the "Policy Information" section of this policy, which is the effective date of insurance under this policy. Each policy month begins on the same day in each calendar month as the day of the month in the Register Date.

When We May Defer Payment. We may defer payment of any Net Cash Surrender Value withdrawal or loan amount (except when used to pay premiums to us) for up to six months after we receive a request for it. We will allow interest, at a rate that is not less than the Guaranteed Minimum Interest Rate shown on Page 3 of this policy, on any Net Cash Surrender Value payment that we defer for 30 days or more.

The Basis We Use for Computation. We provide Cash Surrender Values that are at least equal to those required by law in the state in which this policy is delivered. If required to do so, we have filed with the insurance supervisory official of the jurisdiction in which this policy is delivered a detailed statement of our method of computing such values. We compute reserves under this policy by the Commissioners Reserve Valuation Method.

We use the 2001 Commissioners Standard Ordinary Male or Female Composite Ultimate Age Nearest Birthday Mortality Tables at attained ages 0-17, and the 2001 Commissioners Standard Ordinary Male or Female, Smoker or Non-Smoker Ultimate Age Nearest Birthday Mortality Tables at attained ages 18 and over, as the basis for determining maximum cost of insurance rates, net single premiums, and minimum cash surrender values. We take account of the sex, attained age, and class of risk of the insured person; however, the maximum cost of insurance rates, net single premiums, and minimum cash surrender values for the base policy do not vary by class of risk of insured persons for risk classifications of Standard or better.

The Guaranteed Minimum Interest Rate we credit to the Policy Account is shown on Page 3 of this policy.

For policies issued at attained ages 0-17, an insured person's cost of insurance rate is not based on that person's status as a tobacco user or non-tobacco user. Effective with the policy anniversary when that insured person reaches attained age 18, non-tobacco user cost of insurance rates will be charged for that person. That insured person may also be eligible for a more favorable risk classification, subject to our underwriting rules; see "Change in Risk Classification" provision. For policies issued at attained age 18 and over, an insured person's cost of insurance rate takes account of that person's status as a tobacco user or non-tobacco user.

Change from Tobacco User Rates to Non-Tobacco User Rates. If you are being charged tobacco user rates for an insured person attained age 18 or over, you may apply for non-tobacco user rates for that insured person. The change, if approved, may result in lower future cost of insurance rates beginning on the effective date of change to non-tobacco user rates. Upon request made to our Administrative Office, we will provide forms and instructions as to how you may apply for non-tobacco user rates. The change will be based upon our general underwriting rules in effect at the time of application, and may include criteria other than tobacco use status as well as a definition of tobacco use different from that which applied at the time this policy was issued.

The change to non-tobacco user rates, if approved, will take effect at the beginning of the policy month that coincides with or next follows the date we approve your request. A copy of your application for the change will be attached to the new "Policy Information" section that we will issue when the change is made. The new section and the application for change will become part of this policy. We may require you to return this policy to our Administrative Office to make the change. This change may have adverse tax consequences.

The change to non-tobacco user rates will be contestable; however, in the absence of fraud, we will not contest the change after it has been in effect for two years during the lifetime of the insured person. In the event of a successful contest, the death benefit and any benefits provided by riders to this policy shall be those which would be purchased by the most recent deduction for the cost of insurance, and the cost of any benefits provided by riders, at tobacco user rates.

Change in Risk Classification. Any insured person attained age 18 or over may be eligible for a more favorable risk classification, if available. Upon request made to our Administrative Office, we will provide forms and instructions as to how you may apply for such a change. The change will be based upon our general underwriting rules in effect at the time of application, which may be different from those which applied at the time this policy was issued. This change, if approved, may result in lower future cost of insurance rates beginning on the effective date of the change.

The change in risk classification, if approved, will take effect at the beginning of the policy month that coincides with or next follows the date we approve your request. A copy of your application for the change will be attached to the new "Policy Information" section that we will issue when the change is made. The new section and the application for change will become part of this policy. We may require you to return this policy to our Administrative Office to make the change. This change may have adverse tax consequences.

The change in risk classification will be contestable; however, in the absence of fraud, we will not contest the change after it has been in effect for two years during the lifetime of the insured person. In the event of a successful contest, the death benefit and any benefits provided by riders to this policy shall be those which would be purchased by the most recent deduction for the cost of insurance, and the cost of any benefits provided by riders, at the rates for the prior risk classification.

Policy Illustrations. Upon request we will give you an illustration of the potential future benefits under this policy, based upon both guaranteed and current non-guaranteed cost factor assumptions. We will provide the first illustration requested in a policy year free of charge. We may charge up to \$25 for each additional illustration requested in a policy year.

AXA EQUITABLE LIFE INSURANCE COMPANY

A Stock Life Insurance Company

Home Office: [1290 Avenue of the Americas, New York, New York 10104]

This is a Flexible Premium Universal Life Insurance Policy. The Insurance Benefit is payable upon the death of the insured person while this policy is in force. You may pay premiums while the insured person is living and not yet attained age 121. The values provided by this policy are based on declared interest rates. This is a non-participating policy.

Cash Value
Plus Rider

In this rider "we", "our" and "us" mean AXA Equitable Life Insurance Company. "You" and "your" mean the owner of the Policy.

This Rider's Benefit. This rider modifies the "Policy Information" section of this policy as detailed in items 1. and 2. below.

1. We will reduce the surrender charge described in the "Table Of Surrender Charges For The Initial Base Policy Face Amount" if you give up this policy for its Net Cash Surrender Value during the first eight policy years. The surrender charge will be reduced by the following percentage: years 1 through 4 - 100%; year 5 - 80%; year 6 - 65%; year 7 - 45%; year 8 - 25%.

This reduction does not apply to proportionate surrender charges resulting from a face amount decrease.

2. We will refund to you a percentage of the cumulative deductions from premium payments described in the "Table of Maximum Deductions from Premium Payments" if you give up this policy for its Net Cash Surrender Value during the first three policy years. The following refund percentage will apply: year 1 - 100%; year 2 - 80%; year 3 - 33%.

Any reduction of surrender charges or refund of a percentage of the cumulative deductions from premium payments will not apply if this policy is being exchanged or replaced with another life insurance policy or annuity contract on the insured person(s); such exchange or replacement includes (but is not limited to) any transaction qualifying for income tax free exchange treatment under section 1035 of the Internal Revenue Code or any similar or successor provision thereof.

Any refund amount that would be applicable upon a complete surrender of this policy during the first three policy years will be included with the amount in your Policy Account to determine the death benefit, if it becomes payable during such time and is calculated as a percentage of the amount in your Policy Account.

Maximum Benefit Amount. The maximum amount payable upon a complete surrender of this policy while this rider is in force will not exceed the greater of:

1. the sum of premiums paid to the date of surrender minus any partial withdrawals; and
2. the Cash Surrender Value on the date of surrender calculated prior to any reduction or refund as specified in "This Rider's Benefit" provision.

Any amount payable will be further reduced by the amount of any outstanding loan and accrued loan interest.

Policy Loans, Partial Withdrawals, and Grace Period. Amounts available under this policy for policy loans, partial withdrawals, and to cover monthly deductions, are not increased by this rider.

Base Policy Face Amount Increases. Increases in the base policy face amount, even if they would otherwise be allowed, will not be permitted while this rider is in force.

The Cost of This Rider. We reserve the right to change the charge for this rider but it will never be more than the maximum shown in the "Policy Information" section. Any such change will be subject to the "Changes in Policy Cost Factors" provision of this policy.

Effective Date of this Rider. This rider is effective on the Register Date of this policy.

When This Rider Will Terminate. This rider will terminate on the earliest of the following dates:

1. At the end of the eighth policy year; or

2. On the date the policy ends without value at the end of a Grace Period or otherwise terminates.

You may also request termination of this rider at any time after the first policy year. The effective date of termination in this case will be the beginning of the policy month that coincides with or next follows the date we receive your request. However, if this rider is terminated at your request it may not be restored.

General. This rider is part of the policy. Its benefit is subject to all the terms of this rider and the policy.

AXA EQUITABLE LIFE INSURANCE COMPANY



[Christopher M. Condon
Chairman and Chief Executive Officer]



[Karen Field Hazin, Vice President,
Secretary and Associate General Counsel]

No Lapse
Guarantee Rider

In this rider "we", "our" and "us" mean AXA Equitable Life Insurance Company. "You" and "your" mean the owner of the policy at the time an owner's right is exercised.

Effective Date of this Rider. This rider is effective on the Register Date of the policy.

This Rider's Benefit. The policy, to which this rider is attached and in effect, is guaranteed not to lapse during the No Lapse Guarantee Period shown on Page 3-Continued of the policy, provided that certain conditions, as described below, are met.

At the beginning of each policy month, we compare the Net Cash Surrender Value to the total monthly deductions described in the "Monthly Deductions" provision of the policy. If the Net Cash Surrender Value is sufficient to cover the total monthly deductions, the policy is not in default (even if this rider is terminated, or you do not pay premiums sufficient to maintain this rider's guarantee, as described below).

However, if the Net Cash Surrender Value at the beginning of any policy month is not sufficient to cover the total monthly deductions, and this rider is in effect, we will perform the following calculations to determine whether the policy is in default:

1. Determine the No Lapse Guarantee Premium Fund. The No Lapse Guarantee Premium Fund for any policy month is the accumulation of all the monthly No Lapse Guarantee Premiums for the base policy and guarantee premiums for any additional benefit riders shown in the "Table of Guarantee Premiums" on Page 3-Continued of the policy, accumulated at the No Lapse Guarantee Accumulation Rate shown on Page 3-Continued of the policy, from the Register Date of the policy up to that month. (Certain policy changes after issue will change the No Lapse Guarantee Premiums; however, they will not start a new No Lapse Guarantee Period.)
2. Determine the actual premium fund. The actual premium fund for any policy month is the accumulation of all the premiums received for the policy, accumulated at the No Lapse Guarantee Accumulation Rate shown on Page 3-Continued of the policy, minus all partial withdrawals, accumulated at the No Lapse Guarantee Accumulation Rate shown on Page 3-Continued of the policy, from the Register Date of the policy up to that month.
3. If the result in Step 2 is greater than or equal to the result in Step 1, and any outstanding policy loan and accrued loan interest does not exceed the Cash Surrender Value, the policy is guaranteed not to lapse. The policy is not in default and we will take monthly deductions up to the amount in the Policy Account.
4. If the result in Step 2 is less than the result in Step 1, or if the result in Step 2 is greater than or equal to the result in Step 1 but an outstanding policy loan and accrued loan interest exceeds the Cash Surrender Value, the policy is in default as of the first day of that policy month. This is the date of default.

If default occurs during the No Lapse Guarantee Period, we will send you and any assignee on our records at last known addresses written notice stating that a grace period of 61 days has begun starting with the date the notice is mailed. The notice will also state the amount of payment that is due. This payment will not be greater than the sum of (1) the premium amount, if any, necessary to pass the No Lapse Guarantee Premium Fund test, as described above, and (2) the loan repayment amount necessary to repay any outstanding policy loan and accrued loan interest.

If we do not receive such amount at our Administrative Office before the end of the grace period, we will then (1) withdraw and retain any amount in your Policy Account; and (2) send a written notice to you and any assignee in our records at the last known addresses stating that the policy has ended without value.

Cost of This Rider. The charge for this rider, if any, is shown on Page 4 of the policy.

When This Rider Will Terminate. This rider will terminate on the earliest of the following dates:

- a) on the date the policy ends without value at the end of a Grace Period, is given up for its Net Cash Surrender Value, or otherwise terminates;
- b) on expiration of the No Lapse Guarantee Period shown on Page 3-Continued of the policy;
- c) on the date that a new insured person is substituted for the original insured person under the terms of any Substitution of Insured rider; and
- d) on the date any Loan Extension takes effect.

You may also terminate this rider at any time after policy issue by asking for this in writing. The effective date of termination will be the beginning of the policy month that coincides with or next follows the date we receive your request.

Once this rider terminates for any reason, it may not be restored.

General. This rider is part of the policy. Its benefit is subject to all the terms of this rider and the policy. All provisions of the policy will continue to apply except as specifically modified by this rider.

AXA EQUITABLE LIFE INSURANCE COMPANY

A handwritten signature in black ink, appearing to read "Condrón", with a long horizontal flourish extending to the right.

[[Christopher M. Condrón, Chairman of the Board
President, and Chief Executive Officer]

A handwritten signature in black ink, appearing to read "Karen Field Hazin", written in a cursive style.

[Karen Field Hazin, Vice President,
Secretary and Associate General Counsel]

Loan Extension Endorsement

In this endorsement “we”, “our” and “us” mean AXA Equitable Life Insurance Company. “You” and “your” mean the owner of the Policy at the time an owner’s right is exercised.

This endorsement is made part of this policy as of the Register Date. It should be attached to and kept with your policy.

There is no cost for this endorsement.

1. The following provisions are added to your policy:

When Loan Extension Takes Effect. This policy will go on loan extension at the beginning of any policy month starting with the policy anniversary nearest the insured person’s 75th birthday, but not earlier than the twentieth policy anniversary, if:

- a) the Net Cash Surrender Value is not sufficient to cover the monthly deductions then due;
- b) the outstanding loan amount and accrued loan interest is greater than the larger of the current base policy face amount or the initial base policy face amount;
- c) the Death Benefit option then in effect is Option A;
- d) the life insurance qualification test is the guideline premium test;
- e) the policy is not then in a Grace Period;
- f) no current or future distribution from the policy will be required to maintain its qualification as life insurance under the Internal Revenue Code;
- g) you have not exercised the Accelerated Death Benefit Rider; and
- h) the Return of Premium Death Benefit Rider is not in effect.

Effect of Loan Extension. When loan extension takes effect, all additional benefit riders and other endorsements will terminate. We will then take monthly deductions up to the amount in the unloaned Policy Account. Thereafter,

- a) the policy will not lapse;
- b) loan interest will continue to be due on each policy anniversary. If the interest is not paid when due, it will be added to your outstanding loan;
- c) any payments received while the policy is on loan extension will be applied as loan repayments to the extent of any outstanding loan and accrued loan interest. Any excess will be refunded to you; and
- d) on each policy anniversary and any time you repay all of a policy loan, interest credited to the loaned portion of the Policy Account will be transferred to the unloaned portion of the Policy Account.

Prohibited Transactions. The following transactions will not be permitted when loan extension is in effect:

- a) partial withdrawals;
- b) premium payments;
- c) changes in face amount or death benefit option; and
- d) any other requested policy changes.

2. The “Base Policy Death Benefit” provision of your policy is replaced with the following provision when loan extension is in effect:

Base Policy Death Benefit. The death benefit of this policy is the greatest of (a) the Policy Account Value or the outstanding loan and accrued loan interest on the insured person’s date of death, whichever is greater, multiplied by a percentage shown in the Table of Percentages on Page 4-continued for the insured person’s age (nearest birthday) at the beginning of each policy year, (b) the outstanding loan and accrued loan interest on the insured person’s date of death plus \$10,000, or (c) the current base policy face amount.

3. Once loan extension is in effect, it will remain in effect during the lifetime of the insured person, unless the policy is surrendered for the Net Cash Surrender Value.

Written notification that loan extension is in effect will be provided.

When This Endorsement Will Terminate. This endorsement will terminate if this policy is surrendered for the Net Cash Surrender Value or is otherwise terminated.

AXA EQUITABLE LIFE INSURANCE COMPANY



[Christopher M. Condrón, Chairman of the Board
President, and Chief Executive Officer]



[Karen Field Hazin, Vice President,
Secretary and Associate General Counsel]

SERFF Tracking Number:	ELAS-126978481	State:	Arkansas
Filing Company:	AXA Equitable Life Insurance Company	State Tracking Number:	47786
Company Tracking Number:			
TOI:	L09I Individual Life - Flexible Premium Adjustable Life	Sub-TOI:	L09I.001 Single Life
Product Name:	Athena Universal Life Policy 11-100, et al		
Project Name/Number:	Individual Life Policy/		

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments: Attached.		
Attachment: Flesch Score Certification 11-100 et al.pdf		

	Item Status:	Status Date:
Satisfied - Item: Illustration Actuarial Certification		
Comments: Attached.		
Attachment: Non ICC Illustration Actuarial Certification.pdf		

	Item Status:	Status Date:
Satisfied - Item: Policy Specification Pages Illustrating CV Plus Rider		
Comments: Attached.		
Attachment: 11-100-3 Policy Pages Illustrating CV+ Rider.pdf		

	Item Status:	Status Date:
Satisfied - Item: Statement of Variability		
Comments: Attached.		
Attachment: Statement of Variability for Form 11-100 - Generic Version Rev.pdf		

<i>SERFF Tracking Number:</i>	<i>ELAS-126978481</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>AXA Equitable Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>47786</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Athena Universal Life Policy 11-100, et al</i>		
<i>Project Name/Number:</i>	<i>Individual Life Policy/</i>		

Item Status:**Status****Date:****Satisfied - Item:** Response Letter 01-28-11**Comments:**

Attached.

Attachment:

Arkansas Response AUL 5.pdf

AXA Equitable Life Insurance Company

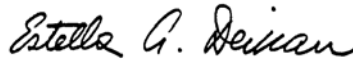
CERTIFICATION OF READABILITY

AXA Equitable Life Insurance Company has reviewed the enclosed forms and certifies that, to the best of its knowledge and belief, the forms meet the minimum Flesch Score of 40.

<u>FORM</u>	<u>SCORE</u>
11-100	55.02
R11-10	52.6*
R11-20	50.9*
S.11-10	49.04*

*This is a combined score. The policy and related forms are scored for Flesch reading ease test as one unit.

BY:



Signature

Estella A. Devian

Name

Vice President

Title

January 25, 2011

Date

CERTIFICATION
Life Insurance Illustrations
AXA Equitable Life Insurance Company

I, Brian R. Lessing, am a Vice President and Actuary of AXA Equitable Life Insurance Company and am a member of the American Academy of Actuaries in good standing. I was appointed by the Board of Directors of said insurer to be the illustration actuary for all plans of insurance subject to the Life Insurance Illustrations Regulation ("Regulation") for this state. I meet the Academy requirements for making this certification and the requirements of applicable state regulations.

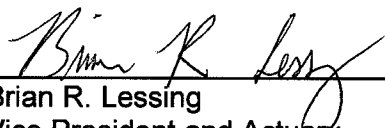
I have not been found by the commissioner to:

- (a) have violated any provision of, or any obligation imposed by, the Insurance Law or other law in the course of my dealings as an illustration actuary,
- (b) be guilty of fraudulent or dishonest practices,
- (c) have demonstrated incompetence, lack of cooperation or untrustworthiness to act as an illustration actuary,
- (d) have resigned or been removed as an illustration actuary within the past five years as a result of acts or omissions indicated in any adverse report on examination or as a result of a failure to adhere to generally acceptable actuarial standards.

I am certifying to policy form 11-100, a Flexible Premium Universal Life Insurance Policy, with rider forms R11-10 and R11-20, and endorsement form S.11-10, which are being filed for approval and will be sold with an illustration.

The scale of non-guaranteed elements used in insurer authorized illustrations of this plan meets the requirements of the Regulation. The disciplined current scale is in conformity with the Actuarial Standard of Practice for Compliance with the NAIC Life Insurance Illustrations Model Regulation (ASOP 24) promulgated by the Actuarial Standards Board.

The minimum expenses used in the calculation of the disciplined current scale for this form were Fully Allocated.



Brian R. Lessing
Vice President and Actuary
AXA Equitable Life Insurance Company
1290 Avenue of the Americas
New York, NY 10104

January 18, 2011

POLICY INFORMATION

INSURED PERSON [RICHARD ROE] 1
POLICY OWNER [RICHARD ROE] 1
FACE AMOUNT OF BASE POLICY [\$100,000] 1
DEATH BENEFIT [OPTION A] 1 (SEE PAGE 6)
POLICY NUMBER [XX XXX XXX] 1 ISSUE AGE [35] 1
BENEFICIARY [MARGARET ROE] 1 SEX [MALE] 1
REGISTER DATE [JANUARY 1, 2011] 1 RATING CLASS: [STANDARD NON-TOBACCO USER] 1
DATE OF ISSUE [JANUARY 1, 2011] 1

THE LIFE INSURANCE QUALIFICATION TEST IS [THE GUIDELINE PREMIUM TEST]. 2

THE MINIMUM BASE POLICY FACE AMOUNT IS [\$100,000]. 3

ANY REQUESTED INCREASES AND REDUCTIONS IN THE BASE POLICY FACE AMOUNT MUST BE AT LEAST [\$10,000]. 4

THE MAXIMUM AGE FOR A REQUESTED BASE POLICY FACE AMOUNT INCREASE IS ATTAINED AGE [85] OF THE INSURED PERSON. 5 THIS MAXIMUM AGE IS BASED ON THE CURRENT RATING CLASS OF THE INSURED PERSON, AND MAY VARY BASED ON THE RATING CLASS AT THE TIME OF THE INCREASE.

A MINIMUM INITIAL PREMIUM PAYMENT OF [\$172.45] 6 IS DUE ON OR BEFORE DELIVERY OF THE POLICY. EACH PREMIUM PAYMENT THEREAFTER MUST BE AT LEAST [\$50.00]. 7

THE PLANNED PERIODIC PREMIUM OF [\$1,000.00] 8 IS PAYABLE [QUARTERLY] 9.

THE GUARANTEED MINIMUM INTEREST RATE WE CREDIT TO THE POLICY ACCOUNT IS 2% PER YEAR.

THE MAXIMUM DIFFERENCE BETWEEN THE ANNUAL INTEREST RATE WE CREDIT TO THE LOANED PORTION OF YOUR POLICY ACCOUNT AND THE ANNUAL LOAN INTEREST RATE WE CHARGE IS [2%]. 10

THE MINIMUM PARTIAL WITHDRAWAL AMOUNT IS [\$500]. 11

THE MINIMUM LOAN AMOUNT IS [\$500]. 12

SEE NEXT PAGE FOR ADDITIONAL BENEFIT RIDERS.

THE PLANNED PERIODIC PREMIUMS SHOWN ABOVE MAY NOT BE SUFFICIENT TO CONTINUE THE POLICY AND LIFE INSURANCE COVERAGE IN FORCE. THE PERIOD FOR WHICH THE POLICY AND COVERAGE WILL CONTINUE IN FORCE WILL DEPEND ON: (1) THE AMOUNT, TIMING AND FREQUENCY OF PREMIUM PAYMENTS; (2) CHANGES IN THE FACE AMOUNT AND DEATH BENEFIT OPTION; (3) CHANGES IN THE INTEREST RATES CREDITED TO THIS POLICY; (4) CHANGES IN THE MONTHLY DEDUCTIONS FROM THE POLICY ACCOUNT FOR THIS POLICY AND ANY BENEFITS PROVIDED BY RIDERS TO THIS POLICY; (5) CHANGES IN DEDUCTIONS FROM PREMIUM PAYMENTS; AND (6) LOAN AND PARTIAL WITHDRAWAL ACTIVITY.

[HOWEVER, THIS POLICY IS GUARANTEED NOT TO LAPSE DURING THE NO LAPSE GUARANTEE PERIOD, SUBJECT TO THE PROVISIONS OF THE NO LAPSE GUARANTEE RIDER THAT IS PART OF THIS POLICY. SEE THE NO LAPSE GUARANTEE RIDER FOR FURTHER DETAILS.] 13

(ATHENA UL 5 - SERIES 152)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

_____ ADDITIONAL BENEFIT RIDERS _____

THE ADDITIONAL BENEFIT RIDERS LISTED BELOW ARE INCLUDED IN THIS POLICY:

NO LAPSE GUARANTEE RIDER:

THE NO LAPSE GUARANTEE PERIOD IS [40] **1** YEARS FROM THE REGISTER DATE.

THE NO LAPSE GUARANTEE ACCUMULATION RATE IS [3.5%] **2** PER YEAR.

SEE NEXT PAGE FOR THE TABLE OF GUARANTEE PREMIUMS.

CASH VALUE PLUS RIDER

(ATHENA UL 5 - SERIES 152)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

TABLE OF GUARANTEE PREMIUMS

<u>BENEFITS</u>	<u>MONTHLY PREMIUM</u>	<u>PREMIUM PERIOD</u>
NO LAPSE GUARANTEE	[\$57.61] 1	[40] YEARS 2

YOU CAN, WITHIN LIMITS, MAKE PREMIUM PAYMENTS AT ANY TIME AND IN ANY AMOUNT. HOWEVER, THE MONTHLY PREMIUMS SHOWN ABOVE ARE USED TO DETERMINE WHETHER THE NO LAPSE GUARANTEE BENEFIT IS IN EFFECT AS DESCRIBED IN THE NO LAPSE GUARANTEE RIDER.

IF THE NET CASH SURRENDER VALUE AT THE TERMINATION OF THE NO LAPSE GUARANTEE PERIOD SHOWN ABOVE IS NOT SUFFICIENT TO COVER TOTAL MONTHLY DEDUCTIONS DUE AT THAT TIME, THIS POLICY WILL TERMINATE WITHOUT VALUE UNLESS AN ADDITIONAL PAYMENT IS MADE.

(ATHENA UL 5 - SERIES 152)

TABLE OF MAXIMUM DEDUCTIONS
FROM PREMIUM PAYMENTS

PREMIUM CHARGE:

WE DEDUCT AN AMOUNT NOT TO EXCEED 8% FROM EACH PREMIUM PAYMENT.

ADMINISTRATIVE OFFICE:

[AXA EQUITABLE LIFE INSURANCE COMPANY
NATIONAL OPERATIONS CENTER
10804 BALLANTYNE COMMONS PARKWAY
CHARLOTTE, NC 28277
(800) 777-6510] 1

(ATHENA UL 5 - SERIES 152)

**TABLE OF MAXIMUM
MONTHLY DEDUCTIONS FROM THE POLICY ACCOUNT**

		<u>PERIOD</u>																																																																								
BASE POLICY COST OF INSURANCE CHARGE	Maximum monthly cost of insurance rate for the base policy (see page 4- continued) times thousands of base policy net amount at risk	[86 Years]1																																																																								
BASE POLICY ADMINISTRATIVE CHARGE	This charge is the sum of (1) a flat per policy charge; and (2) a per \$1,000 of face amount charge, as follows:																																																																									
Per Policy Charge	An amount not to exceed \$15.00 at the beginning of each policy month for each policy year.	[86 Years]1																																																																								
Per \$1,000 of Face Amount Charge	An amount not to exceed \$0.07 for each \$1,000 of initial base policy face amount at the beginning of each policy month.	[86 Years]1																																																																								
	In addition, following an approved requested face amount increase, we will also deduct at the beginning of each policy month a charge for each \$1,000 of face amount increase that exceeds the previous highest face amount. This charge is determined based on the attained age of the insured person on the effective date of the increase and will not exceed the amount per \$1,000 shown in the table below.	To attained age 121 as measured from the effective date of increase, if applicable																																																																								
	<table><tr><th>Attained Age</th><th>Amount Per \$1000</th><th>Attained Age</th><th>Amount Per \$1000</th><th>Attained Age</th><th>Amount Per \$1000</th></tr><tr><td>0 - 37</td><td>0.07</td><td>54</td><td>0.20</td><td>76</td><td>0.27</td></tr><tr><td>38 - 42</td><td>0.08</td><td>55 - 66</td><td>0.21</td><td>77</td><td>0.27</td></tr><tr><td>43 - 45</td><td>0.09</td><td>67</td><td>0.22</td><td>78</td><td>0.28</td></tr><tr><td>46</td><td>0.10</td><td>68</td><td>0.22</td><td>79</td><td>0.28</td></tr><tr><td>47</td><td>0.11</td><td>69</td><td>0.23</td><td>80</td><td>0.29</td></tr><tr><td>48</td><td>0.13</td><td>70</td><td>0.23</td><td>81</td><td>0.29</td></tr><tr><td>49</td><td>0.14</td><td>71</td><td>0.24</td><td>82</td><td>0.30</td></tr><tr><td>50</td><td>0.15</td><td>72</td><td>0.24</td><td>83</td><td>0.30</td></tr><tr><td>51</td><td>0.16</td><td>73</td><td>0.25</td><td>84</td><td>0.31</td></tr><tr><td>52</td><td>0.17</td><td>74</td><td>0.25</td><td>85</td><td>0.31</td></tr><tr><td>53</td><td>0.19</td><td>75</td><td>0.26</td><td></td><td></td></tr></table>	Attained Age	Amount Per \$1000	Attained Age	Amount Per \$1000	Attained Age	Amount Per \$1000	0 - 37	0.07	54	0.20	76	0.27	38 - 42	0.08	55 - 66	0.21	77	0.27	43 - 45	0.09	67	0.22	78	0.28	46	0.10	68	0.22	79	0.28	47	0.11	69	0.23	80	0.29	48	0.13	70	0.23	81	0.29	49	0.14	71	0.24	82	0.30	50	0.15	72	0.24	83	0.30	51	0.16	73	0.25	84	0.31	52	0.17	74	0.25	85	0.31	53	0.19	75	0.26			
Attained Age	Amount Per \$1000	Attained Age	Amount Per \$1000	Attained Age	Amount Per \$1000																																																																					
0 - 37	0.07	54	0.20	76	0.27																																																																					
38 - 42	0.08	55 - 66	0.21	77	0.27																																																																					
43 - 45	0.09	67	0.22	78	0.28																																																																					
46	0.10	68	0.22	79	0.28																																																																					
47	0.11	69	0.23	80	0.29																																																																					
48	0.13	70	0.23	81	0.29																																																																					
49	0.14	71	0.24	82	0.30																																																																					
50	0.15	72	0.24	83	0.30																																																																					
51	0.16	73	0.25	84	0.31																																																																					
52	0.17	74	0.25	85	0.31																																																																					
53	0.19	75	0.26																																																																							

Changes in the base policy face amount resulting from a change in death benefit option will not be considered in computing the previous highest face amount.

(ATHENA UL 5 - SERIES 152)

**TABLE OF MAXIMUM
MONTHLY DEDUCTIONS FROM THE POLICY ACCOUNT**

		<u>PERIOD</u>
CASH VALUE PLUS RIDER	\$4.00	First 8 Policy Years
NO-LAPSE GUARANTEE RIDER	NONE	NONE

(ATHENA UL 5 - SERIES 152)

TABLE OF MAXIMUM MONTHLY COST OF INSURANCE RATES

PER \$1,000 OF BASE POLICY NET AMOUNT AT RISK

INSURED PERSON'S		INSURED PERSON'S		INSURED PERSON'S	
<u>ATTAINED AGE</u>	<u>RATE</u>	<u>ATTAINED AGE</u>	<u>RATE</u>	<u>ATTAINED AGE</u>	<u>RATE</u>
35	0.09083	65	1.29833	95	25.57250
36	0.09583	66	1.42833	96	27.43167
37	0.10000	67	1.56000	97	29.45750
38	0.10750	68	1.70333	98	31.67250
39	0.11417	69	1.85083	99	34.09917
40	0.12167	70	2.03083	100	36.77083
41	0.13167	71	2.23167	101	38.95083
42	0.14417	72	2.49667	102	41.33500
43	0.15833	73	2.77750	103	43.94583
44	0.17500	74	3.07333	104	46.81250
45	0.19417	75	3.39833	105	49.92500
46	0.21250	76	3.75333	106	53.36250
47	0.23250	77	4.16833	107	57.17333
48	0.24417	78	4.65417	108	61.41833
49	0.25750	79	5.21917	109	66.17250
50	0.27667	80	5.83917	110	71.52917
51	0.29917	81	6.55083	111	77.61667
52	0.33000	82	7.29750	112	83.33250
53	0.36333	83	8.10917	113	83.33250
54	0.40667	84	9.01667	114	83.33250
55	0.45917	85	10.04167	115	83.33250
56	0.51250	86	11.19167	116	83.33250
57	0.57083	87	12.46500	117	83.33250
58	0.62000	88	13.84917	118	83.33250
59	0.67750	89	15.33333	119	83.33250
60	0.74583	90	16.90833	120	83.33250
61	0.83000	91	18.41583	121 AND ABOVE	00.00000]
62	0.93250	92	20.01500		
63	1.04833	93	21.73333		
64	1.16917	94	23.58500		

(ATHENA UL 5 - SERIES 152)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

TABLE OF SURRENDER CHARGES
FOR THE INITIAL BASE POLICY FACE AMOUNT

<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>	<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>
1	[\$1916.83	11	[\$1268.24
2	1902.75	12	1162.83
3	1887.83	13	1052.50
4	1871.41	14	937.99
5	1825.00	15	817.65
6	1740.74	16	693.23
7	1653.49	17	563.75
8	1563.16	18	428.32
9	1468.83	19	287.74
10	1370.48]	20	140.25
		21 AND LATER	00.00]

A SURRENDER CHARGE WILL BE DEDUCTED FROM YOUR POLICY ACCOUNT IF THIS POLICY IS GIVEN UP FOR ITS NET CASH SURRENDER VALUE WITHIN THE FIRST TWENTY POLICY YEARS. THE SURRENDER CHARGE IN THE FIRST POLICY MONTH OF EACH POLICY YEAR IS SHOWN IN THE TABLE ABOVE. THE SURRENDER CHARGE DECLINES UNIFORMLY IN EQUAL MONTHLY AMOUNTS WITHIN EACH POLICY YEAR UNTIL IT REACHES ZERO IN THE TWELFTH MONTH OF POLICY YEAR TWENTY.

THIS TABLE ASSUMES NO FACE AMOUNT INCREASES. ADDITIONAL SURRENDER CHARGES MAY APPLY FOR CERTAIN FACE AMOUNT INCREASES. SEE THE "SURRENDER CHARGES" PROVISION OF THIS POLICY FOR A DESCRIPTION OF CHANGES TO SURRENDER CHARGES FOR A FACE AMOUNT INCREASE.

IF THE BASE POLICY FACE AMOUNT IS REDUCED WITHIN THE FIRST TWENTY POLICY YEARS OR WITHIN TWENTY YEARS FOLLOWING A FACE AMOUNT INCREASE, A SURRENDER CHARGE WILL BE DEDUCTED FROM YOUR POLICY ACCOUNT. SEE THE SURRENDER CHARGES PROVISION OF THIS POLICY FOR A DESCRIPTION OF THE SURRENDER CHARGE DEDUCTED FOR A FACE AMOUNT REDUCTION.

(ATHENA UL 5 - SERIES 152)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

TABLE OF PERCENTAGES

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>
40 AND UNDER	250%	61	128%
41	243	62	126
42	236	63	124
43	229	64	122
44	222	65	120
45	215	66	119
46	209	67	118
47	203	68	117
48	197	69	116
49	191	70	115
50	185	71	113
51	178	72	111
52	171	73	109
53	164	74	107
54	157	75-90	105
55	150	91	104
56	146	92	103
57	142	93	102
58	138	94 AND ABOVE	101
59	134		
60	130		

Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the "Code"), gives a definition of life insurance which limits the amounts that may be paid into a life insurance policy relative to the benefits it provides. Even if this policy states otherwise, at no time will the "future benefits" under this policy be less than an amount such that the "premiums paid" do not exceed the Code's "guideline premium limitations." We may adjust the amount of premium paid to meet these limitations. Also, at no time will the "death benefit" under the policy be less than the "applicable percentage" of the "cash surrender value" of the policy. The above terms are as defined in the Code. In addition, we may take certain actions, described here and elsewhere in the policy, to meet the definitions and limitations in the Code, based on our interpretation of the Code. Please see the "Policy Changes — Applicable Tax Law" provision for more information.

(ATHENA UL 5 - SERIES 152)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

TABLE OF PERCENTAGES

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>
35	488.8%	55	248.8%	75	145.9%
36	471.9	56	241.1	76	142.8
37	455.7	57	233.8	77	139.9
38	440.0	58	226.9	78	137.2
39	424.9	59	220.2	79	134.6
40	410.4	60	213.7	80	132.2
41	396.3	61	207.5	81	129.9
42	382.8	62	201.7	82	127.8
43	369.9	63	196.1	83	125.8
44	357.4	64	190.8	84	123.9
45	345.5	65	185.7	85	122.1
46	334.1	66	180.9	86	120.5
47	323.1	67	176.3	87	119.0
48	312.6	68	171.9	88	117.6
49	302.4	69	167.7	89	116.3
50	292.6	70	163.6	90	115.1
51	283.1	71	159.7	91	114.0
52	274.0	72	156.0	92	113.0
53	265.2	73	152.4	93	112.0
54	256.8	74	149.1	94	110.9
				95	109.8
				96	108.7
				97	107.3
				98	105.6
				99	103.3
				100 AND ABOVE	101.0%]

This policy is designed to satisfy the definition of life insurance for Federal income tax purposes under Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the "Code"). Accordingly, even if this policy states otherwise, at no time will the death benefits under the policy be less than the cash surrender value of the policy, divided by the net single premium per dollar of insurance which would have to be paid at such time to fund such benefits consistent with the definition of such terms in the Code. At no time will the "death benefit" under the policy be less than the applicable percentage of the "cash surrender value" of the policy. In addition, we may take certain actions, described here and elsewhere in the policy, to meet the definitions and limitations in the Code, based on our interpretation of the Code. Please see the "Policy Changes – Applicable Tax Law" provision for more information.

(NOTE: THIS IS THE POLICY INFORMATION PAGE THAT WILL BE GENERATED IF THE CASH VALUE ACCUMULATION TEST IS SELECTED AT ISSUE)

(ATHENA UL 5 - SERIES 152)

AXA EQUITABLE LIFE INSURANCE COMPANY

Statement of Variability for Individual Flexible Premium Universal Life Insurance Policy Form 11-100 And R11-10 (Cash Value Plus Rider), R11-20 (No-Lapse Guarantee Rider), and S.11-10 (Loan Extension Endorsement)

We have included brackets around the information shown on the policy specification pages of the above policy, which correspond to the items shown in this statement of variability. In the event that the Company decides to change one of the variable factors identified below that would affect nonforfeiture testing submitted with this filing, we will resubmit a new actuarial memorandum and nonforfeiture demonstration.

Policy Cover Page

1 The “John Doe” illustrative information will vary per policy.

2 The home office address, telephone number, and the officer’s names and titles are bracketed, as this information may change in the future.

Policy Information

Page 3:

Variable Item

1 John Doe Information

Explanation of Variable Text or Range of Values

The “John Doe” illustrative information will vary per policy (e.g., name, issue age, gender, rating class, base policy face amount, death benefit option, etc.).

Death benefit options A and B are available; the option selected by the policy owner at issue will appear on the data page.

Rating classes will vary as follows:

- Preferred Elite, Non-Tobacco User, Ages 18-75
- Preferred, Non-Tobacco User, Ages 18-80
- Preferred, Tobacco User, Ages 18-85
- Standard Plus, Non-Tobacco User, Ages 18-85
- Standard Plus, Juvenile, Ages 0-17
- Standard, Non-Tobacco User or Tobacco User, Ages 18-85
Substandard B, C, Non-Tobacco User and Tobacco User,
Ages 18-85
- Substandard D, E, F, Non-Tobacco User and Tobacco User,
Ages 18-79

Note: If a flat extra rating is added to the policy, the above rating classifications will also state “With Flat Extra” in parentheses. If the previously approved unisex endorsement S.07-20 is attached to the policy, the above rating classifications will still apply; however, page 3 will not reflect male or female but only issue age, rating class and tobacco-use status.

The policy may also vary to include “Guaranteed Issue, Non-Tobacco User and Tobacco User, Ages 20-70.”

2 Life Insurance Qualification Test

This item may vary to state “Cash Value Accumulation Test” if such test is selected by the policy owner.

3 Minimum Base Policy Face Amount

\$1,000 - \$1,000,000

4 Minimum Amount for a Base Policy Face Amount Increase or Reduction	\$1,000 - \$25,000
5 Maximum Attained Age for a Base Policy Face Amount Increase	This item will vary based on the insured person's rating class. All insured persons in the same rating class will be subject to the same maximum age restriction.
6 Minimum Initial Premium Payment	This item will vary in accordance with the insured persons' issue age, gender, tobacco-use status, and rating class, the base policy face amount, election of any additional benefit riders, and premium mode.
7 Minimum Premium Payment After the Minimum Initial Premium Payment	None - \$500
8 Planned Periodic Premium	This item will vary per the amount specified by the policy owner.
9 Planned Periodic Premium Mode	This item will vary in accordance with the payment mode that the policy owner has chosen (e.g., monthly, quarterly, semi-annually, and annually).
10 Maximum Difference Between Annual Rates Credited and Charged on Loans	0% - 10%
11 Minimum Partial Withdrawal Amount	\$250 - \$1,000
12 Minimum Loan Amount	\$100 - \$1,000
13 No-Lapse Guarantee Paragraph	This item will only appear when the No-Lapse Guarantee Rider is issued with the policy.

Policy Information-Continued

Variable Items:

Page 3- Continued (Additional Benefit Riders)

1 Currently, the No Lapse Guarantee Period varies by issue age as follows:

- 40 years for issue ages 35 and younger,
- Grades down from 39 years to 31 years for issue ages 36 to 44,
- 30 years for issue ages 45 to 60
- Grades down from 29 years to 5 years for issue ages 61 to 85.

We may change the No Lapse Guarantee Period for new issues of the policy, ranging from 5 years to attained age 121.

2 The No Lapse Guarantee Accumulation Rate may vary for new issues of the policy, ranging from NONE to 10% per year.

Page 3- Continued (Table of Guarantee Premiums)

1 The monthly No Lapse Guarantee Premium will vary per policy owner, depending on (1) the components of the base policy (e.g., face amount, rating class of the insured person, etc.), (2) election of optional riders with a charge and (3) any permanent and temporary flat extras. The monthly No Lapse Guarantee Premium is established at issue and does not change, *unless* policy changes occur that necessitate a recalculation of the premium or an automatic change (e.g., termination of a rider or a flat extra).

2 The monthly No Lapse Guarantee Period will vary in accordance with the issue age of the insured person, as explained in this statement of variability (see “Variable Item 1 of Page 3-Continued: Additional Benefit Riders”).

Page 3- Continued (Table of Maximum Deductions from Premium Payments)

1 We have bracketed the administrative office address and phone number, as this information may change in the future.

Page 4 – (Table of Maximum Monthly Deductions from the Policy Account)

The years shown will vary in accordance with the insured person’s issue age.

Page 4 – Continued (Table of Maximum Monthly Cost of Insurance Rates)

The cost of insurance rates will vary in accordance with the insured person’s age, gender, tobacco-use status, and rating class.

Page 4 – Continued (Table of Surrender Charges for Initial Base Policy Face Amount)

The surrender charges will vary by the insured person’s issue age, gender, and tobacco-use status.

Page 4 – Continued (Table of Percentages - CVAT only)

The percentages will vary in accordance with the insured person’s age, gender, tobacco-use status, and rating class.

Policy Last Page

The home office address is bracketed, as this information may change in the future.

Cash Value Plus Rider

The officer's names and titles are bracketed, as this information may change in the future.

Additionally, the minimum base policy face amount we may require for rider selection with the approved policy at issue may range from \$100,000 to \$1,000,000. Change within this range would apply only to new business issued on and after the effective date of change, and will be applied in a uniform and non-discriminatory manner.

No-Lapse Guarantee Rider and Loan Extension Endorsement

The officer's names and titles are bracketed, as this information may change in the future.



Estella A. Devian, Vice President
Telephone (212) 314-2921
Facsimile (212) 707-7493
estella.devian@axa-equitable.com

January 28, 2011

Ms. Linda Bird
Arkansas Department of Insurance
1200 West Third Street
Little Rock, AR 72201-1904

RE: AXA Equitable Life Insurance Company (AXAEQ)
AXA Equitable's FEIN: 13-5570651
AXA Equitable's NAIC #: 0968-62944
Our initial submission of January 25, 2011
Your letter of January 27, 2011
Form: 11-100 – Individual Flexible Premium Universal Life Insurance Policy
Form: S.11-10 – Loan Extension Endorsement
Form: R11-10 – Cash Value Plus Rider
Form: R11-20 – No Lapse Guarantee Rider
SERFF Tracking Number: ELAS-126978481

Dear Ms. Bird:

This is our response to your captioned letter.

We certify that, to the best of our knowledge and belief, we comply with all the requirements of Arkansas Rule and Regulation 34 regarding universal life insurance. We will comply with the requirements of Bulletin 11-83. Any change in cost of insurance rates will be filed with the Commissioner as required by that bulletin.

We hope that the above will enable you to approve our submission.

Please call me at (212) 314-2921 or Joan Robertson at (212) 314-5724 if you have any further questions or need additional information regarding this filing.

Sincerely,

A handwritten signature in cursive script that reads 'Estella A. Devian'.

Estella A. Devian
Vice President